

FAIRVIEW PARK CITY SCHOOL DISTRICT

Audit Report

For the Year Ended June 30, 2004

CHARLES E. HARRIS & ASSOCIATES, INC.
Certified Public Accountants



**Auditor of State
Betty Montgomery**

Board of Education
Fairview Park City School District
20770 Lorain Rd.
Fairview Park, OH 44126

We have reviewed the Independent Auditor's Report of the Fairview Park City School District, Cuyahoga County, prepared by Charles E. Harris & Associates, Inc., for the audit period July 1, 2003 through June 30, 2004. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Fairview Park City School District is responsible for compliance with these laws and regulations.

Betty Montgomery

BETTY MONTGOMERY
Auditor of State

January 18, 2005

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FAIRVIEW PARK CITY SCHOOL DISTRICT
Audit Report
For the Year Ended June 30, 2004

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Charles E. Harris & Associates, Inc.
Certified Public Accountants

Rockefeller Building
614 W Superior Ave Ste 1242
Cleveland, OH 44113-1306
Office phone - (216) 575-1630
Fax - (216) 436-2411

**OPINION ON SUPPLEMENTARY SCHEDULE
OF FEDERAL AWARDS EXPENDITURES**

**Board of Education
Fairview Park City School District
Fairview Park, Ohio**

We have audited the financial statements of the Fairview Park City School District (the District) as of and for the year ended June 30, 2004, and have issued our report thereon dated December 10, 2004. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits conducted in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Our audit was performed for the purpose of forming an opinion on the financial statements of the Fairview Park City School District taken as a whole. The accompanying Schedule of Federal Awards Expenditures is presented for purposes of additional analysis as required by the *U.S. Office of Management and Budget, Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The information in that schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

Charles E. Harris & Associates, Inc.
December 10, 2004

FAIRVIEW PARK CITY SCHOOL DISTRICT
Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2004

Federal Grantor/Program Title	Pass Through Entity Number	CFDA Number	Receipts Recognized	Program Expenditures
<u><i>U.S. Department of Agriculture</i></u>				
Passed Through the Ohio Department of Education				
Nutrition Cluster:				
Food Distribution	N/A	10.550	\$ 8,309	\$ 8,309
National School Lunch Program	050948-04-PU-01	10.555	50,339	50,339
Total Nutrition Cluster			<u>58,648</u>	<u>58,648</u>
Total U.S. Department of Agriculture			58,648	58,648
<u><i>U.S. Department of Education</i></u>				
Pass through Ohio Department of Education				
Special Education Cluster:				
Preschool Disabilities	PG-S1-04	84.173	16,134	15,952
Preschool Disabilities-Child Progress Indicator	PG-S1-04	84.173	3,600	3,591
Title VI-B	6B-SF-04	84.027	295,314	291,024
Total Special Education Cluster			<u>315,048</u>	<u>310,567</u>
Title I	C1-S1-03	84.010	14,119	28,108
Title I	C1-S1-04	84.010	119,638	125,497
Total Title I			<u>133,757</u>	<u>153,605</u>
Title II-A	TRS1-2003	84.367	-	4,216
Title II-A	TRS1-2004	84.367	53,875	43,068
Total Title II-A			<u>53,875</u>	<u>47,284</u>
Title II-D	TJS1-2003	84.318	3,185	2,554
Title II-D	TJS1-2004	84.318	2,698	705
Total Title II-D			<u>5,883</u>	<u>3,259</u>
Schedule Renovation-IDEA & Tech	ATS2-2003	84.352A	-	11,833
Total Schedule Renovation - IDEA & Tech			<u>-</u>	<u>11,833</u>
Title V	C2-S1-02	84.298	6,308	6,018
Title V	C2-S1-03	84.298	3,350	4,323
Total Title V			<u>9,658</u>	<u>10,341</u>
Drug Free Schools	DR-S1-01	84.186	-	311
Drug Free Schools	DR-S1-03	84.186	-	458
Drug Free Schools	DR-S1-04	84.186	5,302	4,405
Total Drug Free Schools			<u>5,302</u>	<u>5,174</u>
Title III Limited English	N/A	84.194	11,394	5,142
Total Limited English Grant			<u>11,394</u>	<u>5,142</u>
Total U.S. Department of Education			<u>534,917</u>	<u>547,205</u>
Total Federal Expenditures			<u>\$ 593,565</u>	<u>\$ 605,853</u>

See accompanying Notes to the Schedule of Federal Awards Expenditures

FAIRVIEW PARK CITY SCHOOL DISTRICT
Notes to the Schedule of Federal Awards Expenditures
For the Year Ended June 30, 2004

1. Significant Accounting Policies

The accompanying schedule of federal awards expenditures is a summary of the activity of the District's federal award programs. The schedule has been prepared on the cash basis of accounting. Consequently, certain revenues are recognized when received rather than when earned, and certain expenditures are recognized when paid rather than when the obligation is incurred.

2. Food Distribution

Nonmonetary assistance is reported in the schedule at fair market value of the commodities received and disbursed. Monies are commingled with State grants. It is assumed federal monies are expended first. At June 30, 2004, the District had immaterial food commodities in inventory recorded in the Enterprise Fund.

REPORT ON COMPLIANCE AND ON INTERNAL CONTROL OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

**Board of Education
Fairview Park City School District
Fairview Park, Ohio**

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Fairview Park City School District (the District) as of and for the year ended June 30, 2004 which collectively comprises the District's basic financial statements and have issued our report thereon dated December 10, 2004. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings and questioned costs as item 2004-001. We also noted certain immaterial instances of noncompliance that we have reported to management in a separate letter dated December 10, 2004.

Internal Controls Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

However, we noted other matters involving the internal control over financial reporting that we have reported to the management of the District in a separate letter dated December 10, 2004.

This report is intended for the information and use of management, the Board of Education, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Charles E. Harris & Associates, Inc.
December 10, 2004

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO
EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER COMPLIANCE
IN ACCORDANCE WITH OMB CIRCULAR A-133**

**Board of Education
Fairview Park City School District
Fairview Park, Ohio**

Compliance

We have audited the compliance of the Fairview Park City School District (the District) with the types of compliance requirements described in *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to its major federal program cluster for the year ended June 30, 2004. The District's major federal program cluster is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to its major federal program cluster is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and *OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and *OMB Circular A-133* require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal program cluster for the year ended June 30, 2004.

Internal Control Over Compliance

The management of the District is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with *OMB Circular A-133*.

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended for the information and use of management, the Board of Education, and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Charles E. Harris & Associates, Inc.
December 10, 2004

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS
OMB CIRCULAR A-133 SECTION .505**

**FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
June 30, 2004**

1. SUMMARY OF AUDITOR'S RESULTS

(d)(1)(i)	<i>Type of Financial Statement Opinion</i>	Unqualified
(d)(1)(ii)	<i>Were there any material control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(ii)	<i>Were there any other reportable control weakness conditions reported at the financial statement level (GAGAS)?</i>	No
(d)(1)(iii)	<i>Was there any reported material non-compliance at the financial statement level (GAGAS)?</i>	Yes
(d)(1)(iv)	<i>Were there any material internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(iv)	<i>Were there any other reportable internal control weakness conditions reported for major federal programs?</i>	No
(d)(1)(v)	<i>Type of Major Programs' Compliance Opinion</i>	Unqualified
(d)(1)(vi)	<i>Are there any reportable findings under Section .510</i>	No
(d)(1)(vii)	<i>Major Programs:</i>	Special Education Cluster: Preschool Disabilities CFDA 84.173 Title VI-B CFDA 84.027
(d)(1)(viii)	<i>Dollar Threshold: Type A\B Programs</i>	Type A: > \$300,000 Type B: all others
(d)(1)(ix)	<i>Low Risk Auditee?</i>	Yes

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - (continued)
OMB CIRCULAR A-133 SECTION .505

FAIRVIEW PARK CITY SCHOOL DISTRICT
CUYAHOGA COUNTY
June 30, 2004

**2. FINDINGS RELATED TO THE FINANCIAL STATEMENTS
REQUIRED TO BE REPORTED IN ACCORDANCE WITH GAGAS**

2004-001 Section 5705.41 (D), Revised Code, requires that encumbrances be charged against proper appropriations. Section 5705.41 (B), Revised Code prohibits the District from making expenditures unless it has been properly appropriated. Auditor of State Audit Bulletin 97-101 requires budgetary compliance to be tested at the legal level of control. The District's legal level of control is the function level for the General Fund and the fund level for all other funds. The following General Fund function line items were found to have expenditures plus encumbrances in excess of appropriations:

Instruction - Regular	
Salaries & Wages	\$34,989
Fringe Benefits	34,210
Purchased Services	36,071
Instruction - Special	
Salaries & Wages	46,896
Support Services - Pupils	
Salaries & Wages	6,509
Support Services - Instr. Staff	
Salaries & Wages	23,185
Support Services - Board of Ed.	
Purchased Services	35
Other Objects	1,618
Support Services - Administration	
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Support Services - Fiscal Services	
Fringe Benefits	549
Other Objects	79,184
Support Services - Op.& Maint.	
Salaries & Wages	32,121
Support Services - Central	
Supplies & Materials	25
Operation of Non-Instr. Services	
Fringe Benefits	50
Extracurricular Act. - Co-Curricular	
Salaries & Wages	2,436
Other Financing Sources	
Transfers-Out	1,575

3. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

None.

FAIRVIEW PARK CITY SCHOOLS
CUYAHOGA COUNTY
SCHEDULE OF PRIOR AUDIT FINDINGS
JUNE 30, 2004

Finding Number	Finding Summary	Fully Corrected?	Not Corrected, Partially Corrected; Significantly Different Corrective Action Taken; or Finding No Longer Valid; Explain: Per ADAM 2001-10-disclose the current year finding in this schedule
2003-001	Ohio Revised Code Section 5705.41 (B)&(D)- Expenditures plus Encumbrances exceed Appropriations	No	Not corrected See Finding No. 2004-001

Fairview Park City School District

Fairview Park, Ohio



Comprehensive Annual Financial Report 2004

For the Fiscal Year Ended June 30, 2004

Introductory Section



Fairview Park City School District

Fairview Park, Ohio



Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2004

Issued By:
Treasurer's Office
Michael T. Barnhart, Treasurer



FAIRVIEW PARK CITY SCHOOL DISTRICT
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004

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FAIRVIEW PARK CITY SCHOOL DISTRICT
COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

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FAIRVIEW PARK CITY SCHOOL DISTRICT
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NYLAJEAN R. MCDANIEL, Ph.D.
Superintendent

20770 Lorain Road
Fairview Park, Ohio 44126
(440) 331-5500
FAX (440) 356-3545

December 10, 2004

Members of the Board of Education and
Residents of the Fairview Park City School District

Dear Board Members and Residents:

We are pleased to submit to you the third Comprehensive Annual Financial Report (CAFR) of the Fairview Park City School District. This CAFR, which includes an opinion from the Auditor of the State of Ohio conforms to generally accepted accounting principles as applicable to governmental entities. Responsibility for the accuracy of the data presented and the completeness and fairness of the presentation, including all disclosures, rests with the District. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the District. This report will provide the taxpayers of the Fairview Park City School District with comprehensive financial data in a format enabling them to gain an understanding of the District's financial affairs. Copies will be made available to the Cuyahoga County Public Library, major taxpayers, financial rating services, and other interested parties.

The comprehensive annual financial report is presented in three sections as follows:

1. The Introductory Section, which contains a Table of Contents, Letter of Transmittal, Government Finance Officer's Association (GFOA) Certificate of Achievement, List of Principal Officials, and an Organization Chart of the District.
2. The Financial Section, begins with the Independent Accountants' Report, and includes Management's Discussion and Analysis, the Basic Financial Statements and Notes that provide an overview of the District's financial position and operating results, the Combining Statements for nonmajor funds and other schedules that provide detailed information relative to the Basic Financial Statements.
3. The Statistical Section, which presents social and economic data, financial trends, and the fiscal capacity of the Fairview Park City School District.

MISSION STATEMENT

The Fairview Park City Schools are committed to provide superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship.

The School District

The Fairview Park City School District is one of 612 school districts in the State of Ohio and one of 31 school districts in Cuyahoga County. The District provides education to 1,831 students in grades kindergarten through the twelfth grade. Additionally the District provides preschool services. The District covers approximately 4.77 square miles and is located approximately 10 miles west of downtown Cleveland, Ohio.

Organizational Structure

Statutorily, the District operates under standards prescribed by the Ohio State Board of Education as provided in Division (D) Section 3301.07 and Section 119.01 of the Ohio Revised Code, to provide educational services prescribed by State and/or Federal agencies. The Board of Education is made up of five members elected at large for overlapping four-year terms. The Board of Education elects its President and Vice-President annually and appoints two officials, the Superintendent, who serves as the Chief Executive Officer, and the Treasurer, who serves as the Chief Financial Officer. A complete organizational chart is included in this Introductory Section.

The Reporting Entity

The District has reviewed its reporting entity definition in order to ensure conformance with Government Auditing Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*. In evaluating how to define the District for financial reporting purposes, the District has considered all agencies, departments, and organizations making up the District (the primary government) and its potential component units. Excluded from the reporting entity, because they are fiscally independent of the District, are the City of Fairview Park, the Parent Teacher Organization, and the parochial and private schools operating within the boundaries of the District.

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 16 and 17 to the basic financial statements.

A complete discussion of the District's reporting entity is provided in Note 1 to the accompanying basic financial statements.

Economic Condition and Outlook

In 2004, new construction with a total market value of \$4,945,000 was added to the tax duplicate. The total taxable value increased from \$360,911,497 to \$362,985,929 in 2004.

In the past year, the following new businesses have opened in the City:

Aldi, Inc.
Nu Image Renovation LLC
Sherwin Williams
Berta's Beauty Shop
Leo's Laundromat
Carpet by Kasmark
Century 21 Ohio Northern Property
Strang, Klubnik & Associates, Inc.
The Smoke Shop

West Palm Tanning
Mastick Road Marathon
About Face Cosmetics
Mark D. Pompeanie, DDS
Williamsburg Cleaners
One Stop Low Carb Products
Jersey Mike's Sub Shop
A.J. Perry Martial Arts
Financial Healthcare Associates, Inc.

While economic development is good for the community as a whole, including the school district, the benefits to the local District are not as great as one might imagine. The City of Fairview Park has a tax abatement program for which applicants can receive tax exemptions up to 100 percent on any remodeling or new construction for up to seven (7) years. The schools are not involved in the decision making of the abatement process. The schools do receive additional revenue when the land value increases, but not on the land improvements (i.e. new buildings) until the abatement period expires. Tax revenues from business equipment and inventory are diminishing due to tax relief legislation passed by the state legislature.

State funding of schools, specifically for general operations, remains unclear for future years due to a series of Ohio Supreme Court decisions on the constitutionality of the present funding system. Additionally, the real property tax system in Ohio does not permit school districts to receive additional tax revenue solely as a result of reassessment or reappraisal. Consequently, the primary means of increasing revenue for the District is through additional operating levies or through the passage of a School District Income Tax. Prior to successfully passing a 7.9 mill emergency levy in November, 2004, the District last passed an operating levy in March of 2000.

Major Initiatives

The District continues to be committed to providing "superior services and academic programs that challenge the mind and instill the joy of lifelong learning and responsible citizenship" as stated in the mission statement. The District's goals for 2004-2005 are as follows:

- Continue to emphasize competency and proficiency in basic studies using available data to monitor improvement.
- Every high school student will have a four-year career pathways plan that ensures that he/she is pursuing academic work at the highest level of which he/she is capable. The plan will have as its goal that the student will be prepared for career and/or college entry upon graduation from high school. Provisions will be made to have the student and student's family participate in the development, review, and revision of the high school plan.
- Examine the potential for development and implementation of alternative programs for high school students who are unable or unwilling to conform to the District's high academic and conduct standards.
- Develop a Continuous Improvement Plan, with the involvement and participation of community and staff, to guide the District.
- Promote better communications between schools and their stakeholders, by implementing a comprehensive Communications Plan.
- The District will have and implement a plan to ensure quality fiscal planning and management. The plan will ensure the District's financial plan is implemented in a timely and effective manner.
- Review and revise the District's comprehensive technology plan and formally approve it for implementation.
- Review and revise the process used to evaluate the District's support staff.
- Conduct a comprehensive assessment/audit of each central office department to ensure the delivery of quality services. Results of this assessment will be used to aid in the development of an annual plan for staff development activities that address the CIP Goals and to support the implementation of Ohio's Academic Content Standards.
- Continue to develop the Professional Learning Communities model as a vehicle for building-based professional development initiatives.
- Provide support for transfer students to ensure that they will be able to pursue academic work at the highest level of which they are capable. To that end, the District will give individual attention to the placement and instruction of each transfer student. Where information on the students indicates the need, a plan for remedying academic deficiencies will be developed.

Financial Information

Internal Accounting and Budgetary Control

The District's accounting system is organized on a "fund" basis. Each fund is a distinct self-balancing accounting entity. Reporting for general governmental operations are presented on the modified accrual basis whereby revenues are recognized when measurable and available, and expenditures are recognized when goods and services are received. Reporting of the District's proprietary operations are presented on the accrual basis whereby revenues are recognized when earned and expenses are recognized when incurred. In developing the District's accounting system, much consideration was given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance is based on the assumption that the cost of internal accounting controls should not exceed the benefits expected to be derived from their implementation.

The District utilizes a fully automated accounting system as well as an automated system of control for fixed assets and payroll. These systems, coupled with the manual auditing of each voucher prior to payment, ensures that the financial information generated is both accurate and reliable.

At the beginning of each fiscal year, the Board of Education adopts a temporary appropriation measure for that fiscal year. By statute, permanent appropriations must be adopted upon receipt from the County Auditor of an amended certificate of estimated resources based on final assessed values and tax rates. The District adopts the permanent appropriation measure in September.

Annual appropriations may not exceed the County Budget Commission's official estimate of resources. The County Auditor must certify that the Board of Education's appropriation measures, including any supplements or amendments, do not exceed the amount set forth in the latest of those official statements.

All disbursements and transfers of cash between funds require appropriation authority from the Board of Education. Budgets are controlled at the object level within each function for the general fund and fund level for all other funds. All purchase order requests must be approved by the site administrator or central office administrator and be certified by the Treasurer; necessary funds are then encumbered and purchase orders released to vendors. Those requests, which exceed available appropriations, are rejected until additional appropriations are secured.

The accounting system used by the District provides interim financial reports which detail year-to-date expenditures and encumbrances versus the original appropriation plus any additional appropriations made to date. On-line inquiry of account balances is available to all budget managers. As an additional safeguard, all employees are covered by a blanket bond and certain individuals in policy making roles are covered by a separate higher limit bond.

The basis of accounting and the various funds utilized by the District are fully described in Note 2 to the basic financial statements. Additional information on the District's budgetary accounting can also be found in Note 2.

Financial Condition

This is the second year the District has prepared financial statements following GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*. GASB 34 creates new basic financial statements for reporting on the District's financial activities as follows:

Government-wide financial statements - These statements are prepared on an accrual basis of accounting, which is similar to the basis of accounting followed by many businesses. The government-wide statements distinguish between those activities of the District that are governmental and those that are considered business-type activities.

Fund financial statements - These statements present information for individual major funds rather than by fund type. Nonmajor funds are presented in total in one column. Governmental funds use the modified accrual basis of accounting and include a reconciliation to the governmental activities accrual information presented in the government-wide financial statements. Proprietary and fiduciary funds use the accrual basis of accounting.

Statements of budgetary comparisons - These statements present comparisons of actual information to the legally adopted budget. The budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances.

As part of this new reporting model, management is responsible for preparing a Management Discussion and Analysis of the District. This discussion follows the Independent Accountants' Report, providing an assessment of the District's finances for 2004 and the outlook for the future. Because that discussion focuses on major funds, other nonmajor funds are discussed briefly in this letter.

Financial Highlights - Internal Service Fund - The only internal service fund carried on the financial records of the District is related to self-insurance. This fund accounts for the revenues and expenses related to the provision of dental and vision and medical benefits to District employees. Effective September 1, 1989 the District implemented a medical self-insurance program. The internal service fund had net assets of \$191,669 at June 30, 2004, compared with net assets of \$(284,454) at June 30, 2003, reflecting a change in net assets of \$476,123.

Funding levels for the 2003-2004 year were increased significantly to meet the projected minimum requirements at June 30, 2004, and to eliminate the negative net asset position.

Financial Highlights - Fiduciary Funds - The trust fund carried on the financial records of the District is a private purpose trust fund that has net assets totaling \$3,061,087.

Cash Management

The District has a comprehensive cash management program, which consists of expediting receipt of revenues and prudently depositing and investing available cash balances. The available cash of the District's individual funds is combined into a single pool and invested according to cash flow projections. The District invests in STAROhio, an investment pool operated by the Treasurer of the State of Ohio. The District also invests in Federal Home Loan Bank bonds, U.S. securities and certificates of deposit as prescribed by Ohio Revised Code. Interest earned on investments is distributed in accordance with Board of Education authorization. During fiscal year 2004, the District earned \$46,092 in interest income, all of which was credited to the general fund.

The District's deposits are protected by the Federal Deposit Insurance Corporation, as well as qualified securities pledged by the institutions holding the assets. By law, financial institutions may establish a collateral pool to cover all public deposits. The market value of the pooled collateral must equal at least 105 percent for all public funds on deposit. Collateral is held by trustees including the Federal Reserve Bank and designated third-party trustees of the financial institutions.

Risk Management

The District manages the medical, dental and prescription drug benefits for its employees on a self-insured basis. The third party administrator processes and pays the claims.

The District is a member of the Ohio School Boards Association Workers' Compensation Group Rating Program. This coverage is based on a rate of 0.71 percent of salaries. Additional information of retrospective liability can be found in Note 10 to the basic financial statements.

The District contracts for general liability insurance with Nationwide Mutual Insurance Company. The limits of coverage are \$1,000,000 per occurrence and \$5,000,000 aggregate. Additional information can be found in Note 10 to the basic financial statements.

Pension Plans

All District employees are covered by either the statewide School Employees Retirement System of Ohio (SERS), the State Teachers Retirement System (STRS Ohio), or the Social Security system. The District's employer contributions are based on a percentage of employee salaries. State law requires the District to pay the employer share as determined by each retirement system. A more detailed discussion of pension plans can be found in Notes 11 and 12 to the basic financial statements in the financial section of this report.

Independent Audit

State statutes require the District to be subjected to an annual audit by an independent auditor. An annual audit serves to maintain and strengthen the District's accounting and budgetary controls. The Auditor of State, Betty Montgomery, was selected to render an opinion on the District's basic financial statements as of and for the fiscal year ended as of June 30, 2004. The Auditor's unqualified opinion has been included in this report at the beginning of the financial section. Pursuant to State statute, the Auditor of State prescribes a uniform accounting system to standardize accounting classifications and financial reporting for all governments in Ohio.

Awards

GFOA Certificate of Achievement. The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Fairview Park City School District for its comprehensive annual financial report for the year ended June 30, 2003.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report, whose contents conform to program standards. Such a report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgements

The publication of the Comprehensive Annual Financial Report enhances the District's accountability to the citizens of the District. The preparation of this report would not have been possible without the assistance and support of the staff of the Treasurer's Office and numerous other District staff members. Our appreciation is also expressed to the firm of James G. Zupka, CPA, Inc. for their assistance in preparing and reviewing this financial report.

Respectfully submitted,

A handwritten signature in black ink that reads "Mike Barnhart". The signature is written in a cursive style with a long, sweeping horizontal line extending from the end of the name.

Michael T. Barnhart, CPA, Treasurer

Certificate of Achievement for Excellence in Financial Reporting

Presented to
Fairview Park City School District,
Ohio

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2003

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Nancy L. Zelle

President

Jeffrey R. Emmer

Executive Director

**FAIRVIEW PARK CITY SCHOOL DISTRICT
PRINCIPAL OFFICIALS
JUNE 30, 2004**

BOARD OF EDUCATION

Mrs. Maureen Cundiff, President
Mr. Tom Davis, Vice-President
Mrs. Lorri Marginian, Member
Mr. Chuck Kullik, Member
Mrs. Ann Godhard, Member

Treasurer

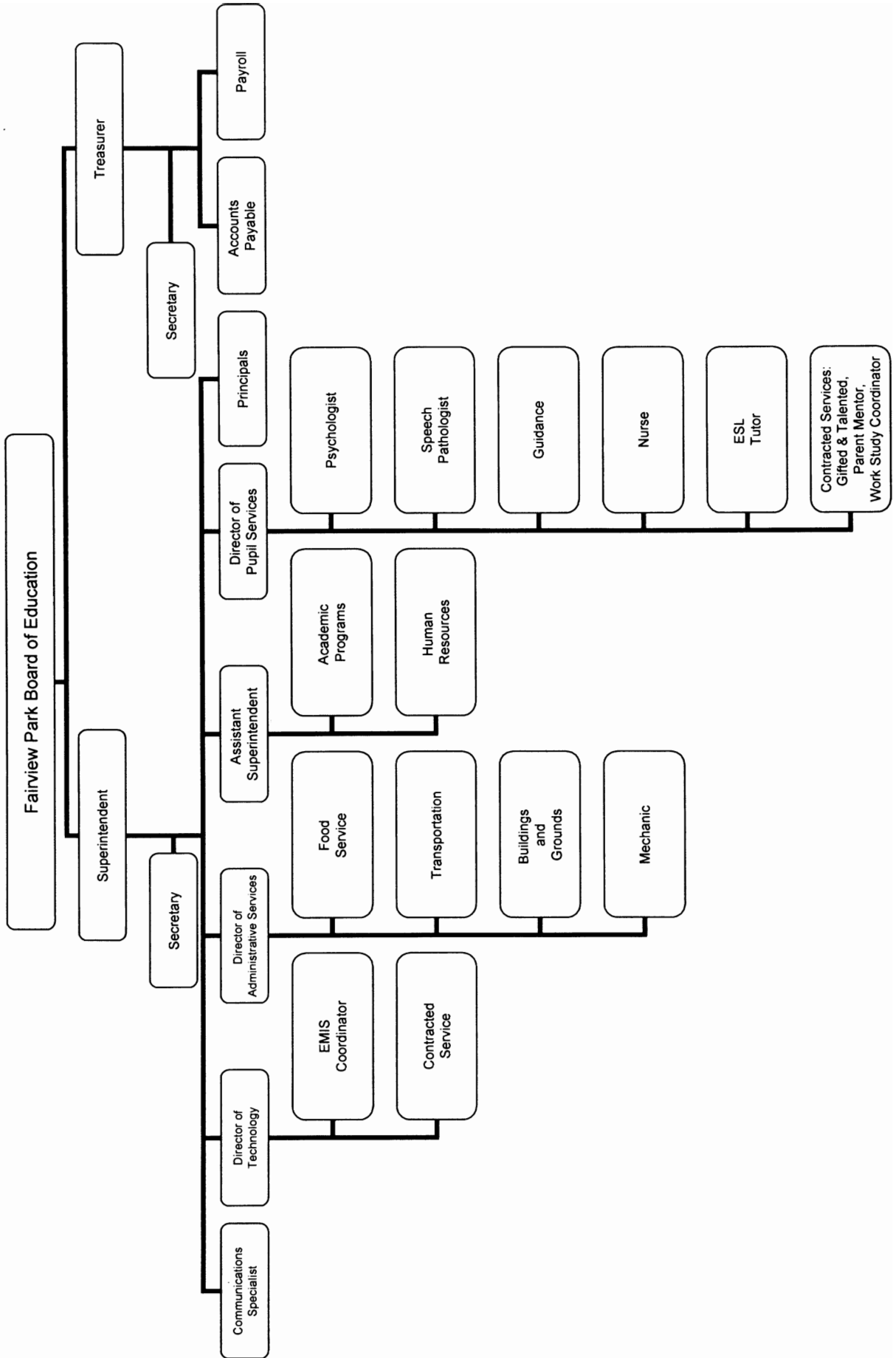
Mr. Michael T. Barnhart, CPA

Administration

Dr. Nylajeane R. McDaniel, Ph.D.	Superintendent
Ms. Katherine E. Manwell	Assistant Superintendent

FAIRVIEW PARK CITY SCHOOL DISTRICT

Organizational Chart



Financial Section



Charles E. Harris & Associates, Inc.
Certified Public Accountants

Rockefeller Building
614 W Superior Ave Ste 1242
Cleveland OH 44113-1306
Office phone - (216) 575-1630
Fax - (216) 436-2411

REPORT OF INDEPENDENT ACCOUNTANTS

**Board of Education
Fairview Park City School District
Fairview Park, Ohio**

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Fairview Park City School District (the District), as of and for the year ended June 30, 2004, which collectively comprise the District's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the District as of June 30, 2004, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General Fund for the year ended in conformity with accounting principles generally accepted in the United States of America.

Management's Discussion and Analysis on pages 3 through 12 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 10, 2004 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The introductory section, combining and individual nonmajor fund statements, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express not opinion on them.

Charles E. Harris, Associate

Charles E. Harris & Associates, Inc.
December 10, 2004

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

The discussion and analysis of the Fairview Park City School District's financial performance provides an overall review of the District's financial activities for the fiscal year ended June 30, 2004. The intent of this discussion and analysis is to look at the School District's financial performance as a whole; readers should also review the notes to the basic financial statements and financial statements to enhance their understanding of the School District's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for the fiscal year 2004 are as follows:

- Net assets of governmental activities increased \$1,850,524 from the prior year.
- General revenues accounted for \$19,500,091 in revenue or eighty-six percent of all revenues. Program specific revenues in the form of charges for services, operating and capital grants, contributions and interest accounted for \$3,207,977 or fourteen percent of total revenues.
- Total revenues for fiscal year 2004 were \$22,708,068.
- The District had \$19,915,258 in expense related to governmental activities; only \$2,265,691 of these expenses were offset by program specific charges for services, grants, contributions and interest. General revenues of \$19,500,091 were adequate to provide for these programs.
- Among major funds, the District's general fund had \$19,430,550 in revenues and \$18,116,569 in expenditures. The General Fund's balance increased \$1,313,981.

USING THIS COMPREHENSIVE FINANCIAL REPORT (CAFR)

This annual report consists of a series of financial statements and notes to those statements. These statements are organized so the reader can understand the District as a financial whole, an entire operating entity. The statements then proceed to provide an increasingly detailed look at specific financial activities.

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

The Statement of Net Assets and Statement of Activities provide information about the activities of the whole District, presenting both an aggregate view of the District's finances and a longer-term view of those finances. Fund financial statements provide the next level of detail. For governmental funds, these statements tell how services were financed in the short-term as well as what remains for future spending. The fund financial statements also look at the District's most significant funds with all other non-major funds presented in total in one column. In the case of the District, the General Fund is by far the most significant fund.

REPORTING THE SCHOOL DISTRICT AS A WHOLE

Statement of Net Assets and the Statement of Activities

While this document contains information about the large number of funds used by the District to provide programs and activities, the view of the School District as a whole looks at all financial transactions and asks the question, "How did we do financially during the fiscal year 2004?" The Statement of Net Assets and the Statement of Activities answers this question. These statements include all assets and liabilities using the accrual basis of accounting similar to the accounting used by most private-sector companies. This basis of accounting takes into account all of the current year's revenues and expenses regardless of when cash is received or paid.

These two statements report the District's net assets and changes in those assets. This change in net assets is important because it tells the reader that, for the District as a whole, the financial position of the District has improved or diminished. The causes of this change may be the result of many factors, some financial some not. Non-financial factors include the District's property tax base, current property tax laws in Ohio restricting revenue growth, facility conditions, required educational programs, and other factors.

In the Statement of Net Assets and the Statement of Activities, the District reports governmental and business-type activities. Governmental activities are the activities where most of the District's programs and services are reported including, but not limited to, instruction, support services, operation and maintenance of plant, pupil transportation and extracurricular activities. Business-type activities are the activities where the District's services are provided on a charge for goods or services basis to recover all of the expenses of the goods or services provided. The District's food service and day care services are reported as business activities.

REPORTING THE DISTRICT'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The analysis of the District's major funds begins on page 16. Fund financial reports provide detailed information about the District's major funds. The District uses many funds to account for a multitude of financial transactions. However, these fund financial statements focus on the District's most significant funds. The District's major governmental fund is the General Fund.

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

Governmental Funds

Most of the District's activities are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at fiscal year end available for spending in the future periods. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted into cash. The governmental fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance educational programs. The relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds is reconciled in the financial statements.

THE SCHOOL DISTRICT AS A WHOLE

Recall that the Statement of Net Assets provides the perspective of the District as a whole. Table 1 provides a summary of the District's net assets for 2004 compared to 2003.

Table 1 - Net Assets

	Governmental Activities		Business-Type Activities		Totals	
	2004	2003	2004	2003	2004	2003
Assets						
Current and Other Assets	\$19,133,396	\$16,255,281	\$ 29,251	\$ 78,372	\$19,162,647	\$16,333,653
Capital Assets	<u>6,984,502</u>	<u>7,415,611</u>	<u>0</u>	<u>0</u>	<u>6,984,502</u>	<u>7,415,611</u>
Total Assets	<u>\$26,117,898</u>	<u>\$23,670,892</u>	<u>\$ 29,251</u>	<u>\$ 78,372</u>	<u>\$26,147,149</u>	<u>\$23,749,264</u>
Liabilities						
Long-Term Liabilities	\$ 8,085,026	8,320,155	\$ 69,176	\$ 18,668	\$ 8,154,202	\$ 8,338,823
Other Liabilities	<u>14,361,947</u>	<u>13,530,336</u>	<u>77,964</u>	<u>36,321</u>	<u>14,439,911</u>	<u>13,566,657</u>
Total Liabilities	<u>22,446,973</u>	<u>21,850,491</u>	<u>147,140</u>	<u>54,989</u>	<u>22,594,113</u>	<u>21,905,480</u>
Net Assets						
Invested in Capital Assets						
Net of Debt	6,454,502	6,825,611	0	0	6,454,502	6,825,611
Restricted	308,629	143,033	0	0	308,629	143,033
Unrestricted (Deficit)	<u>(3,092,206)</u>	<u>(5,148,243)</u>	<u>(117,889)</u>	<u>23,383</u>	<u>(3,210,095)</u>	<u>(5,124,860)</u>
Total Net Assets	<u>\$ 3,670,925</u>	<u>\$ 1,820,401</u>	<u>\$ (117,889)</u>	<u>\$ 23,383</u>	<u>\$ 3,553,036</u>	<u>\$ 1,843,784</u>

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

Current and other assets of governmental activities increased by \$2,878,115 primarily due to the passage of the 2004 operating levy. Current and other assets of business-type activities decreased by \$49,121 due to decreases in both the food service and daycare center cash balances. Capital assets decreased due to depreciation and the removal of all assets valued below the capitalization limit of \$5,000. Total long-term liabilities decreased by \$184,621 due to the retirement of debt principal for both governmental and business-type activities. Other liabilities of governmental activities increased by \$831,611 primarily due to a \$923,601 increase of deferred revenue from \$11,360,194 up to \$12,283,795 as a result of a property tax appraisal update. Restricted net assets increased \$165,596 due to an increase in revenues in 2004. Total unrestricted net assets, the part of net assets that can be used to finance day to day activities without constraints established by grants or legal requirements of the District increased by \$1,914,765.

In order to further understand what makes up the changes in net assets for both the governmental and business activities for the current year, Table 2 shows the change in net assets for fiscal year ended June 30, 2004. It also provides a comparative analysis of data for fiscal year 2004 versus 2003.

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
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Unaudited

TABLE 2 - Changes in Net Assets

	Governmental Activities		Business-Type Activities		Totals	
	2004	2003	2004	2003	2004	2003
Revenues						
Program Revenues:						
Charges for Services	\$ 1,134,526	\$ 834,364	\$ 895,214	\$ 873,698	\$ 2,029,740	\$ 1,708,062
Operating Grants, Contributions and Interest	1,110,495	990,587	47,072	35,543	1,157,567	1,026,130
Capital Grants and Contributions	20,670	81,267	0	0	20,670	81,267
General Revenues and Transfers:						
Property Taxes	15,128,975	10,605,116	0	0	15,128,975	10,605,116
Grants and Entitlements	4,211,150	4,207,842	0	0	4,211,150	4,207,842
Investment Earnings	46,092	79,566	0	0	46,092	79,566
Other	113,874	73,625	0	0	113,874	73,625
Total Revenues	21,765,782	16,872,367	942,286	909,241	22,708,068	17,781,608
Expenses						
Instruction:						
Regular	8,904,119	6,776,416	0	0	8,904,119	6,776,416
Special	2,272,917	1,979,968	0	0	2,272,917	1,979,968
Vocational	220,483	286,918	0	0	220,483	286,918
Other	48,091	61,962	0	0	48,091	61,962
Support Services:						
Pupil	1,141,693	1,049,190	0	0	1,141,693	1,049,190
Instructional Staff	1,227,243	1,104,580	0	0	1,227,243	1,104,580
Board of Education	13,285	20,318	0	0	13,285	20,318
Administration	1,102,402	1,247,051	0	0	1,102,402	1,247,051
Fiscal	630,072	550,123	0	0	630,072	550,123
Business	63,239	68,259	0	0	63,239	68,259
Operation and Maintenance of Plant Services	2,301,251	2,313,259	0	0	2,301,251	2,313,259
Pupil Transportation	510,430	732,717	0	0	510,430	732,717
Central	126,464	2,051,050	0	0	126,464	2,051,050
Operation of Non-Instructional Services						
Extracurricular Activities	571,843	590,799	0	0	571,843	590,799
Interest and Fiscal Charges	590,856	730,257	0	0	590,856	730,257
Other	188,960	206,162	0	0	188,960	206,162
Food Service	1,910	0	0	0	1,910	0
Day Care Services	0	0	279,944	643,385	279,944	643,385
	0	0	803,614	245,478	803,614	245,478
Total Expenses	19,915,258	19,769,029	1,083,558	888,863	20,998,816	20,657,892
Increase (Decrease) in Net Assets before Transfers	\$ 1,850,524	\$(2,896,662)	\$ (141,272)	\$ 20,378	\$ 1,709,252	\$(2,876,284)
Transfers	0	(25,000)	0	25,000	0	0
Increase (Decrease) in Net Assets	1,850,524	(2,921,662)	(141,272)	45,378	1,709,252	(2,876,284)
Net Assets Beginning of Year	1,820,401	4,742,063	23,383	(21,995)	1,843,784	4,720,068
Net Assets End of Year	\$ 3,670,925	\$ 1,820,401	\$ (117,889)	\$ 23,383	\$ 3,553,036	\$ 1,843,784

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

Governmental Activities

The District placed a 7.9 mill five-year emergency operating levy on the November, 2003 ballot, the levy was successful. The levy raised about \$1.3 million during calendar year 2004. According to Ohio law, any levy passed during one calendar year begins collection the following calendar year. To assure no deficit would occur in fiscal 2004, the District had reduced expenses in 2004. The reductions included:

- Reduced equipment and bus purchases.
- Not filling certain vacancies and reducing overtime.
- Reduction in supply purchases, specifically textbooks.
- No wage increases for the 2003-2004 school year.

Because the District would not begin collecting tax receipts until 2004, some but not all of the reductions will be restored in 2005. The District will carefully control expenses during the coming years to continue to assure tax levy revenues are prudently managed, but Ohio's system of school funding makes that a very challenging task.

The unique nature of property taxes in Ohio creates the need to routinely seek voter approval for operating funds. The overall revenue generated by the levy will not increase solely as a result of inflation. As an example, a homeowner with a home valued at \$100,000 and taxed at 1.0 mill would pay \$35.00 annually in taxes. If three years later the home were reappraised and increased to \$200,000 (and this inflationary increase in value is comparable to other property owners) the effective tax rate would become .5 mills and the owner would still pay \$35.00.

Thus school districts dependent upon property taxes are hampered by a lack of revenue growth and must regularly return to the voters to maintain a constant level of service. Property taxes made up 70 percent of revenues for governmental activities for the Fairview Park Schools in fiscal year 2004.

Instruction comprises 57 percent of governmental program expenses. Interest expense was 1.0 percent of total governmental activities. Interest expense was attributable to the outstanding bond and borrowing for capital projects.

The Statement of Activities shows the cost of program services, and the charges for services and grants offsetting those services. Table 3 shows, for government activities, the total cost of services and the net cost of services. That is, it identifies the cost of these services supported by tax revenue and unrestricted State entitlements.

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

Table 3 - Governmental Activities

	Total Cost of Services 2004	Total Cost of Services 2003	Net Cost of Services 2004	Net Cost of Services 2003
Instruction	\$ 11,445,610	\$ 9,105,264	\$(10,364,615)	\$ (8,198,054)
Support Services:				
Pupil and Instructional Staff	2,368,936	2,153,770	(2,202,319)	(2,056,621)
Board of Education, Administration, Fiscal, and Business	1,808,998	1,885,751	(1,487,479)	(1,607,387)
Operation and Maintenance of Plant Services	2,301,251	2,313,259	(2,262,396)	(2,313,259)
Pupil Transportation	510,430	732,717	(497,244)	(732,717)
Central	126,464	2,051,050	(125,936)	(2,051,050)
Operation of Non-Instructional Services	571,843	590,799	(77,781)	(111,836)
Extracurricular Activities and Other	592,766	730,257	(442,837)	(585,725)
Interest and Fiscal Charges	188,960	206,162	(188,960)	(206,162)
Total Expenses	<u>\$19,915,258</u>	<u>\$19,769,029</u>	<u>\$(17,649,567)</u>	<u>\$(17,862,811)</u>

The dependence upon tax revenues for governmental activities is apparent. Over 88 percent of instruction activities are supported through taxes and other general revenues. For all governmental activities, general revenue support is 90 percent of total governmental revenues. The community, as a whole, is by far the primary support for the District's students.

Business-Type Activities

Business type activities include preschool and after school programs and the food service operation. These programs had revenues of \$942,286 and expenses of \$1,083,558 for fiscal year 2004. Management is carefully reviewing those programs to assure the program remains self supporting. Business activities receive no support from tax revenues.

THE DISTRICT'S FUNDS

The District's major funds are accounted for using the modified accrual basis of accounting. All governmental funds had total revenue, including other financing sources of \$21,797,363 and expenditures, including other financing uses of \$20,163,026. An increase of \$1,313,981 in the fund balance for the General Fund was the most significant for the year. The net change in fund balance for all governmental funds was \$1,634,337 and therefore the fund balance increased to \$4,282,971.

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

GENERAL FUND BUDGETING HIGHLIGHTS

The District's budget is prepared according to Ohio law and is based on accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The most significant budgeted fund is the General Fund.

During the course of fiscal year 2004, the District amended its General Fund budget by \$872,955. The District uses a modified site-based budgeting technique which is designed to tightly control total site budgets, but also provide flexibility for site management.

For the General Fund, the final budget basis revenue and other financing sources estimate was \$18,114,319. The original budgeted estimate was \$17,241,364. During fiscal year 2004, the District budgeted \$13,116,861 for property tax revenue. The District received \$13,119,098 in property tax revenue resulting in a favorable variance of \$2,237. Total actual expenditures and other financing uses on the budget basis (cash outlays plus encumbrances) were \$18,487,003, \$368,916 above revenues and other financing sources.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of fiscal year 2004, the District had \$6,984,502 invested in land and land improvements, buildings and improvements, furniture and equipment, and vehicles. Table 4 shows fiscal year 2004 balances compared to 2003.

Table 4 - Capital Assets at June 30 (Net of Depreciation)

	Governmental Activities		Business-Type Activities		Totals	
	2004	2003	2004	2003	2004	2003
Land and Improvements	\$ 530,851	\$ 573,758	\$ 0	\$ 0	\$ 530,851	\$ 573,758
Buildings and Improvements	5,700,508	5,966,014	0	0	5,700,508	5,966,014
Furniture and Equipment	593,240	719,958	0	0	593,240	719,958
Vehicles	159,903	155,881	0	0	159,903	155,881
Totals	<u>\$ 6,984,502</u>	<u>\$ 7,415,611</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 6,984,502</u>	<u>\$ 7,415,611</u>

Overall capital assets decreased \$431,109 from fiscal year 2003 to fiscal year 2004. The decrease in capital assets (primarily building and improvements) was due to increased depreciation expense for the year and the increase in the capitalization threshold. (For more detailed information, see Note 9 to the financial statements).

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

Debt

At June 30, 2004, the District has \$3,669,993 in bonds outstanding, a decrease of \$395,000 from fiscal year 2003. \$203,633 of the bonds are due within one year. Table 5 summarizes the District's bonds outstanding. More detailed information is presented in Note 14 to the basic financial statements.

Table 5 - Outstanding Debt at Year End

	Governmental Activities <u>2004</u>	Governmental Activities <u>2003</u>
2000 Energy Improvement Bonds	\$ 530,000	\$ 590,000
1995 Library Improvement Bonds	<u>3,139,993</u>	<u>3,474,993</u>
Total	<u>\$ 3,669,993</u>	<u>\$ 4,064,993</u>

School District Outlook

As the preceding information shows, the District heavily depends on its property taxpayers. With the passage of a 7.9 mill emergency operating levy and collection beginning 2004, the District will be able to continue its education programs. However, the financial future is not without challenges.

Internally the District was successful in increasing its tax revenue by \$2,690,000 annually, this increase is a one time increase and will expire in five years unless it is renewed by the voters. State law fixes the amount of this increase, forcing it to remain constant. Thus the District must diligently plan expenses, staying carefully within the District's five year plan. Additional revenues must not be treated as a windfall to expand programs but as an opportunity to extend the time horizon of the five-year plan.

Externally, on December 11, 2002 the Ohio Supreme Court found the State of Ohio to be operating an unconstitutional educational system, one that was neither "adequate" nor "equitable".

The Supreme Court relinquished jurisdiction over the case and directed "the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient". The District is currently unable to determine what effect, if any, this decision will have on its future state funding and its financial operations.

The District has not anticipated any meaningful growth in state revenue. The concern is that to meet the requirements of the court, the State may require redistribution of commercial and industrial property tax. With only \$17 of every \$100 paid in taxes for the District coming from business or industry, this could have a significant impact on the District's residential taxpayers.

FAIRVIEW PARK CITY SCHOOL DISTRICT
Management's Discussion and Analysis
for the Fiscal Year Ended June 30, 2004
Unaudited

Both scenarios require the District to plan carefully and prudently to provide the resources to meet student needs over the next several years.

The District and the City of Fairview Park have entered into a joint venture named the Gemini Project. The District will be asking voters to approve a bond issue for 4.9 mills for 28 years to construct an elementary school building and renovate the existing high school and middle school buildings as part of the Gemini Project. This project is a joint venture for the purpose of renovating the District's school buildings and also constructing a recreation center for the City.

In conclusion, the District has committed itself to financial excellence for many years. The District has received the Governmental Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting since 2002.

In addition, the District's system of budget and internal controls are well regarded. All of the District's financial abilities will be needed to meet the challenges of the future.

Economic Factors

The Fairview Park City School District is dependent on its local taxpayers. Based on the current financial information, and the recent reductions to programs and staffing levels, the District will be able to maintain financial stability through fiscal year 2006.

Based on these factors, the Board of Education and administration of the District must maintain careful financial planning and prudent fiscal management in order to preserve the financial stability of the District.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizen's, taxpayers, and investors and creditors with a general overview of the District's finances and to show the School District's accountability for the money it receives. If you have any questions about this report or need additional information contact Mike Barnhart, Treasurer/CFO at Fairview Park City Schools, 20770 Lorain Road, Fairview Park, Ohio 44126.

Basic Financial Statements



FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF NET ASSETS
JUNE 30, 2004

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Investments	\$ 3,556,099	\$ 17,703	\$ 3,573,802
Receivables:			
Taxes	15,419,586	0	15,419,586
Accounts	108,621	10,352	118,973
Intergovernmental	43,317	0	43,317
Materials and Supplies Inventory	5,773	1,196	6,969
Non-Depreciable Capital Assets	226,660	0	226,660
Depreciable Capital Assets, Net	<u>6,757,842</u>	<u>0</u>	<u>6,757,842</u>
Total Assets	<u>\$ 26,117,898</u>	<u>\$ 29,251</u>	<u>\$ 26,147,149</u>
<u>Liabilities</u>			
Accounts Payable	\$ 106,860	\$ 35,432	\$ 142,292
Accrued Wages and Benefits	1,274,455	6,341	1,280,796
Intergovernmental Payable	400,563	36,191	436,754
Accrued Interest Payable	17,172	0	17,172
Deferred Revenue	12,283,795	0	12,283,795
Claims Payable	279,102	0	279,102
Long-Term Liabilities:			
Due Within One Year	551,937	37,489	589,426
Due Within More than One Year	<u>7,533,089</u>	<u>31,687</u>	<u>7,564,776</u>
Total Liabilities	<u>22,446,973</u>	<u>147,140</u>	<u>22,594,113</u>
<u>Net Assets</u>			
Invested in Capital Assets, Net of Related Debt	6,454,502	0	6,454,502
Restricted for:			
Capital Project Funds	205	0	205
Other Purposes	308,424	0	308,424
Unrestricted (Deficit)	<u>(3,092,206)</u>	<u>(117,889)</u>	<u>(3,210,095)</u>
Total Net Assets	<u>\$ 3,670,925</u>	<u>\$ (117,889)</u>	<u>\$ 3,553,036</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges for Services and Sales	Operating Grants, Contributions and Interest	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental Activities							
Instruction:							
Regular	\$ 8,904,119	\$ 469,616	\$ 87,404	\$ 0	\$ (8,347,099)	\$ 0	\$ (8,347,099)
Special	2,272,917	37,854	411,774	5,670	(1,817,619)	0	(1,817,619)
Vocational	220,483	6,825	60,338	0	(153,320)	0	(153,320)
Other	48,091	1,514	0	0	(46,577)	0	(46,577)
Support Services:							
Pupil	1,141,693	44,468	17,981	0	(1,079,244)	0	(1,079,244)
Instructional Staff	1,227,243	31,781	57,387	15,000	(1,123,075)	0	(1,123,075)
Board of Education	13,285	0	0	0	(13,285)	0	(13,285)
Administration	1,102,402	313,865	0	0	(788,537)	0	(788,537)
Fiscal	630,072	6,191	0	0	(623,881)	0	(623,881)
Business	63,239	1,463	0	0	(61,776)	0	(61,776)
Operation and Maintenance of Plant Services	2,301,251	38,855	0	0	(2,262,396)	0	(2,262,396)
Pupil Transportation	510,430	13,186	0	0	(497,244)	0	(497,244)
Central	126,464	528	0	0	(125,936)	0	(125,936)
Operation of Non-Instructional Services	571,843	20,174	473,888	0	(77,781)	0	(77,781)
Extracurricular Activities	590,856	148,206	1,723	0	(440,927)	0	(440,927)
Interest and Fiscal Charges	188,960	0	0	0	(188,960)	0	(188,960)
Other	1,910	0	0	0	(1,910)	0	(1,910)
Total Governmental Activities	19,915,258	1,134,526	1,110,495	20,670	(17,649,567)	0	(17,649,567)
Business-Type Activities							
Food Service	279,944	167,272	47,072	0	0	(65,600)	(65,600)
Day Care Services	803,614	727,942	0	0	0	(75,672)	(75,672)
Total Business-Type Activities	1,083,558	895,214	47,072	0	0	(141,272)	(141,272)
Totals	\$ 20,998,816	\$ 2,029,740	\$ 1,157,567	\$ 20,670	(17,649,567)	(141,272)	(17,790,839)
General Revenues and Transfers							
Property Taxes Levied for:							
General Purposes					14,593,350	0	14,593,350
Debt Service					535,625	0	535,625
Grants and Entitlements not Restricted to Specific Programs					4,211,150	0	4,211,150
Investment Earnings					46,092	0	46,092
Miscellaneous					113,874	0	113,874
Total General Revenues					19,500,091	0	19,500,091
Change in Net Assets					1,850,524	(141,272)	1,709,252
Net Assets Beginning of Year					1,820,401	23,383	1,843,784
Net Assets End of Year					\$ 3,670,925	\$(117,889)	\$ 3,553,036

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
BALANCE SHEET - GOVERNMENTAL FUNDS
JUNE 30, 2004**

	<u>General</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>Assets</u>			
Equity in Pooled Cash and Cash Investments	\$ 1,307,719	\$ 1,413,859	\$ 2,721,578
Restricted Assets	363,750	0	363,750
Receivables:			
Taxes	14,905,234	514,352	15,419,586
Accounts	107,864	757	108,621
Intergovernmental	39,118	20,309	59,427
Materials and Supplies Inventory	<u>5,773</u>	<u>0</u>	<u>5,773</u>
Total Assets	<u><u>\$ 16,729,458</u></u>	<u><u>\$ 1,949,277</u></u>	<u><u>\$ 18,678,735</u></u>
<u>Liabilities and Fund Balances</u>			
<u>Liabilities</u>			
Accounts Payable	\$ 65,930	\$ 40,930	\$ 106,860
Accrued Wages and Benefits	1,269,658	4,797	1,274,455
Intergovernmental Payable	265,468	1,594	267,062
Deferred Revenue	<u>12,304,133</u>	<u>443,254</u>	<u>12,747,387</u>
Total Liabilities	<u>13,905,189</u>	<u>490,575</u>	<u>14,395,764</u>
<u>Fund Balances</u>			
Reserved for Encumbrances	342,704	79,612	422,316
Reserved for Budget Stabilization	363,750	0	363,750
Reserved for Taxes	2,649,219	91,407	2,740,626
Reserved for Inventory	5,773	0	5,773
Unreserved, Undesignated, Reported In:			
General Fund (Deficit)	(537,177)	0	(537,177)
Special Revenue Funds	0	255,425	255,425
Debt Service Fund	0	747,025	747,025
Capital Projects Funds	<u>0</u>	<u>285,233</u>	<u>285,233</u>
Total Fund Balances	<u>2,824,269</u>	<u>1,458,702</u>	<u>4,282,971</u>
Total Liabilities and Fund Balances	<u><u>\$ 16,729,458</u></u>	<u><u>\$ 1,949,277</u></u>	<u><u>\$ 18,678,735</u></u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSETS OF GOVERNMENTAL ACTIVITIES
JUNE 30, 2004**

Total Governmental Fund Balances		\$ 4,282,971
<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		6,984,502
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
Taxes	404,165	
Intergovernmental	<u>43,317</u>	
Total		447,482
An internal service fund is used by management to charge the costs of insurance to individual funds. The assets and liabilities of the internal service fund are included in governmental activities in the statement of net assets.		191,669
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.		
Bonds Payable	(3,669,993)	
Compensated Absences	(4,415,034)	
Intergovernmental Payable	(133,500)	
Accrued Interest Payable	<u>(17,172)</u>	
Total		<u>(8,235,699)</u>
Net Assets of Governmental Activities		\$ <u><u>3,670,925</u></u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

	General	Other Governmental Funds	Total Governmental Funds
Revenues			
Taxes	\$ 14,603,360	\$ 538,770	\$ 15,142,130
Intergovernmental	4,201,957	1,130,540	5,332,497
Tuition and Fees	68,901	0	68,901
Transportation Fees	15,347	76,290	91,637
Investment Earnings	46,092	0	46,092
Extracurricular Activities	11,567	190,430	201,997
Charges for Services	285,102	2,110	287,212
Classroom Materials and Fees	2,337	52,227	54,564
Miscellaneous	195,887	21,970	217,857
Total Revenues	<u>19,430,550</u>	<u>2,012,337</u>	<u>21,442,887</u>
Expenditures			
Current:			
Instruction:			
Regular	8,171,751	281,909	8,453,660
Special	1,952,895	305,634	2,258,529
Vocational Education	220,468	15	220,483
Other	48,091	0	48,091
Support Services:			
Pupil	1,034,350	92,955	1,127,305
Instructional Staff	1,146,015	36,020	1,182,035
Board of Education	13,285	0	13,285
Administration	1,169,703	1,993	1,171,696
Fiscal Services	623,677	0	623,677
Business	63,239	0	63,239
Operation and Maintenance of Plant Services	2,260,446	0	2,260,446
Pupil Transportation	512,385	0	512,385
Central	76,120	46,537	122,657
Operation of Non-Instructional Services	3,235	552,051	555,286
Extracurricular Activities	476,454	112,596	589,050
Capital Outlay	0	22,849	22,849
Debt Service:			
Principal Retirement	0	395,000	395,000
Interest and Fiscal Charges	0	188,877	188,877
Total Expenditures	<u>17,772,114</u>	<u>2,036,436</u>	<u>19,808,550</u>
Excess of Revenues Over (Under) Expenditures	<u>1,658,436</u>	<u>(24,099)</u>	<u>1,634,337</u>
Other Financing Sources (Uses)			
Transfers In	0	344,455	344,455
Transfers Out	(344,455)	0	(344,455)
Total Other Financing Sources (Uses)	<u>(344,455)</u>	<u>344,455</u>	<u>0</u>
Net Change in Fund Balances	1,313,981	320,356	1,634,337
Fund Balances Beginning of Year	<u>1,510,288</u>	<u>1,138,346</u>	<u>2,648,634</u>
Fund Balances End of Year	<u>\$ 2,824,269</u>	<u>\$ 1,458,702</u>	<u>\$ 4,282,971</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

Net Change in Fund Balances -Total Governmental Funds \$ 1,634,337

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.

Capital Asset Additions	21,792	
Current Year Depreciation	<u>(452,901)</u>	
Total		(431,109)

Revenues in the statement of activities that do not provide current financial resources are not reported in the funds.

Taxes	(13,155)	
Intergovernmental	<u>(37,714)</u>	
Total		(50,869)

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 395,000

In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, an interest expenditure is reported when due. (83)

Some expenses reported in the statement of activities, such as compensated absences and intergovernmental payable which represents contractually required pension contributions, do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

Intergovernmental Payable	(13,003)	
Compensated Absences Payable	<u>(159,872)</u>	
Total		(172,875)

The internal service fund used by management to charge the costs of insurance to individual funds is not reported in the district-wide statement of activities. Governmental fund expenditures and the related internal service fund revenues are eliminated. The net revenue (expense) of the internal service fund is allocated among the governmental activities. 476,123

Change in Net Assets of Governmental Activities \$ 1,850,524

See accompanying notes to the basic financial statements.

FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget
				Positive
				(Negative)
<u>Revenues</u>				
Taxes	\$12,243,906	\$13,116,861	\$13,119,098	\$ 2,237
Intergovernmental	4,199,206	4,199,206	4,201,957	2,751
Investment Earnings	60,000	60,000	72,375	12,375
Tuition and Fees	292,641	292,641	224,430	(68,211)
Extracurricular Activities	0	0	11,567	11,567
Charges for Services	278,000	278,000	285,102	7,102
Transportation Fees	17,000	17,000	15,347	(1,653)
Miscellaneous	<u>70,611</u>	<u>70,611</u>	<u>26,089</u>	<u>(44,522)</u>
Total Revenues	<u>17,161,364</u>	<u>18,034,319</u>	<u>17,955,965</u>	<u>(78,354)</u>
<u>Expenditures</u>				
Current:				
Instruction:				
Regular	7,917,178	8,074,440	8,119,473	(45,033)
Special	1,717,530	2,173,975	2,128,026	45,949
Vocational Education	280,200	255,698	240,568	15,130
Other	<u>58,415</u>	<u>58,743</u>	<u>49,548</u>	<u>9,195</u>
Total Instruction	<u>9,973,323</u>	<u>10,562,856</u>	<u>10,537,615</u>	<u>25,241</u>
Support Services:				
Pupil	1,049,015	1,040,512	1,035,529	4,983
Instructional Staff	1,050,015	1,171,399	1,130,245	41,154
Board of Education	8,305	13,905	13,285	620
Administration	1,227,600	1,251,468	1,188,636	62,832
Fiscal	551,950	577,446	650,318	(72,872)
Business	63,175	71,176	67,178	3,998
Operation and Maintenance of Plant				
Services	2,045,370	2,425,634	2,396,366	29,268
Pupil Transportation	627,350	683,736	546,716	137,020
Central	<u>100,450</u>	<u>104,113</u>	<u>82,709</u>	<u>21,404</u>
Total Support Services	<u>6,723,230</u>	<u>7,339,389</u>	<u>7,110,982</u>	<u>228,407</u>
Operation of Non-Instructional Services:				
Community Services	<u>5,000</u>	<u>9,000</u>	<u>8,848</u>	<u>152</u>
Total Operation of Non-Instructional Services	<u>5,000</u>	<u>9,000</u>	<u>8,848</u>	<u>152</u>

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (CONTINUED)
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Extracurricular Activities:				
Sport Oriented Activities:	102,000	154,050	119,997	34,053
Co-curricular	<u>362,000</u>	<u>372,900</u>	<u>365,106</u>	<u>7,794</u>
Total Extracurricular Activities	<u>464,000</u>	<u>526,950</u>	<u>485,103</u>	<u>41,847</u>
Total Expenditures	<u>17,165,553</u>	<u>18,438,195</u>	<u>18,142,548</u>	<u>295,647</u>
Excess of Revenues Over (Under) Expenditures	<u>(4,189)</u>	<u>(403,876)</u>	<u>(186,583)</u>	<u>217,293</u>
<u>Other Financing Sources (Uses)</u>				
Operating Transfers Out	(200,000)	(342,880)	(344,455)	(1,575)
Advances In	80,000	80,000	80,000	0
Advances Out	(80,000)	(25,000)	0	25,000
Refund of Prior Year Receipts	(5,000)	(5,000)	0	5,000
Refund of Prior Year Expenditures	<u>0</u>	<u>0</u>	<u>82,122</u>	<u>82,122</u>
Total Other Financing Sources (Uses)	<u>(205,000)</u>	<u>(292,880)</u>	<u>(182,333)</u>	<u>110,547</u>
Net Change in Fund Balance	(209,189)	(696,756)	(368,916)	327,840
Fund Balance Beginning of Year	473,777	473,777	473,777	0
Prior Year Encumbrances Appropriated	<u>821,733</u>	<u>821,733</u>	<u>821,733</u>	<u>0</u>
Fund Balance End of Year	<u>\$ 1,086,321</u>	<u>\$ 598,754</u>	<u>\$ 926,594</u>	<u>\$ 327,840</u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF FUND NET ASSETS
PROPRIETARY FUNDS
JUNE 30, 2004**

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Funds	Internal Service Fund
<u>Assets</u>		
<i>Current:</i>		
Equity in Pooled Cash and Cash Investments	\$ 17,703	\$ 470,771
Accounts Receivable	10,352	0
Materials and Supplies Inventory	1,196	0
Total Current Assets	29,251	470,771
Total Assets	\$ 29,251	\$ 470,771
<u>Liabilities</u>		
<i>Current Liabilities:</i>		
Accounts Payable	\$ 35,432	\$ 0
Accrued Wages and Benefits	6,341	0
Intergovernmental Payable	36,191	0
Claims Payable	0	279,102
Total Current Liabilities	77,964	279,102
<i>Long-Term Liabilities:</i>		
Compensated Absences Payable	69,176	0
Total Liabilities	147,140	279,102
<u>Net Assets</u>		
Unrestricted (Deficit)	(117,889)	191,669
Total Net Assets (Deficit)	\$ (117,889)	\$ 191,669

See accompanying notes to the basic financial statements.

FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004

	Business-Type Activities	Governmental Activities
	Nonmajor Enterprise Funds	Internal Service Fund
<u>Operating Revenues</u>		
Extracurricular Activities	\$ 78,637	\$ 0
Charges for Services	816,577	2,297,976
Total Operating Revenues	895,214	2,297,976
<u>Operating Expenses</u>		
Salaries and Wages	529,510	0
Fringe Benefits	199,789	1,812,459
Contractual Services	110,218	0
Materials and Supplies	243,187	0
Other	854	9,394
Total Operating Expenses	1,083,558	1,821,853
Operating Income (Loss)	(188,344)	476,123
<u>Non-Operating Revenues</u>		
Operating Grants	45,704	0
Donated Commodities	1,368	0
Total Non-Operating Revenues	47,072	0
Change in Net Assets	(141,272)	476,123
Net Assets (Deficit) Beginning of Year	23,383	(284,454)
Net Assets (Deficit) End of Year	\$ (117,889)	\$ 191,669

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

	Business-Type Activities Nonmajor Enterprise Funds	Governmental Activities Internal Service Fund
Increase (Decrease) in Cash and Cash Equivalents		
<u>Cash Flows from Operating Activities</u>		
Cash Received from Operations	\$ 918,854	\$ 2,297,976
Cash Paid to Employees for Services	(529,286)	0
Cash Paid for Employee Benefits	(143,294)	(1,870,488)
Cash Paid to Suppliers for Goods and Services	(317,973)	0
Cash Payments for Other Activities	(854)	(89,394)
Net Cash Provided by (Used for) Operating Activities	<u>(72,553)</u>	<u>338,094</u>
<u>Cash Flows from Non-Capital Financing Activities</u>		
Cash from Grants	<u>52,176</u>	<u>0</u>
Net Cash Provided by Non-Capital Financing Activities	<u>52,176</u>	<u>0</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(20,377)	338,094
Cash and Cash Equivalents Beginning of Year	<u>38,080</u>	<u>132,677</u>
Cash and Cash Equivalents End of Year	<u>\$ 17,703</u>	<u>\$ 470,771</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>		
Operating Income (Loss)	<u>\$ (188,344)</u>	<u>\$ 476,123</u>
<u>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities</u>		
Donated Commodities	1,368	0
(Increase) Decrease in Assets:		
Accounts Receivable	22,640	0
Inventory Held for Resale	(368)	0
Increase (Decrease) in Liabilities:		
Accounts Payable	35,432	(7,773)
Accrued Wages and Benefits	230	0
Claims Payable	0	(50,256)
Intergovernmental Payable	5,981	0
Compensated Absences Payable	50,508	0
Interfund Payable	<u>0</u>	<u>(80,000)</u>
Total Adjustments	<u>115,791</u>	<u>(138,029)</u>
Net Cash Provided by (Used for) Operating Activities	<u>\$ (72,553)</u>	<u>\$ 338,094</u>

Schedule of Noncash Financing Activities

During the year, the Food Service Enterprise Fund received Donated Commodities of \$1,368.

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
JUNE 30, 2004**

	Private Purpose <u>Trust</u>	
	Endowment	<u>Agency Funds</u>
	<u>Trust Fund</u>	
Assets		
Equity in Pooled Cash and Cash Investments	\$ 3,061,087	\$ 572,608
Cash in Segregated Accounts	<u>0</u>	<u>729</u>
Total Assets	\$ 3,061,087	\$ 573,337
Liabilities		
Accounts Payable	\$ 0	\$ 2,535
Intergovernmental Payable	0	504,143
Due to Students	<u>0</u>	<u>66,659</u>
Total Liabilities	<u>0</u>	<u>\$ 573,337</u>
Net Assets		
Unreserved	<u>3,061,087</u>	
Total Net Assets	\$ 3,061,087	

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

	Private Purpose Trust <u>Endowment</u> <u>Trust Fund</u>
<u>Additions</u>	
Investment Earnings	\$ 28,083
Total Additions	28,083
<u>Deductions</u>	
Expenditures for Community Services	<u>19,628</u>
Change in Net Assets	8,455
Net Assets Beginning of Year	<u>3,052,632</u>
Net Assets End of Year	\$ <u><u><u>3,061,087</u></u></u>

See accompanying notes to the basic financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

NOTE 1: DESCRIPTION OF THE DISTRICT AND THE REPORTING ENTITY

The Fairview Park City School District (the District) is a body politic and corporate established for the purpose of exercising the rights and privileges conveyed to it by the constitution and laws of the State of Ohio.

The District operates under a locally elected five-member Board form of government and provides educational services as mandated by State and/or federal agencies. The Board of Education controls the District's instructional/support facilities staffed by 94 classified employees, 136 certificated full-time teaching personnel, and 16 administrators who provide services to 1,871 students and other community members.

The Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements of the District are not misleading. The primary government of the District consists of all funds, departments, boards, and agencies that are not legally separate from the District. For Fairview Park City School District, this includes general operations, food service, and student related activities.

Within the District's boundaries the elementary schools of St. Angela Merici, Messiah Lutheran, and Murton's Child Development Center operate as non-public schools. Current State legislation provides funding to these schools. These monies are received and distributed on behalf of the schools by the Treasurer of the Fairview Park City School District as directed by the schools. The activity of these State monies by the District is reflected in a special revenue fund for financial reporting purposes.

Component units are legally separate organizations for which the District is financially accountable. The District is financially accountable for an organization if the District appoints a voting majority of the organization's governing board and:

- (1) the District is able to significantly influence the programs or services performed or provided by the organization; or
- (2) the District is legally entitled to or can otherwise access the organization's resources; the District is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to the organization; or the District is obligated for the debt of the organization.

Component units may also include organizations that are fiscally dependent on the District in that the District approves the budget, the issuance of debt, or the levying of taxes. The District has no component units.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 1: **DESCRIPTION OF THE ENTITY** (Continued)

The Reporting Entity (Continued)

The District is associated with three jointly governed organizations and one insurance purchasing pool. These organizations are the Lake Erie Educational Computer Association, the Polaris Career Center, the Ohio Schools' Council Association, and the Ohio School Boards Association Workers' Compensation Group Rating Program. These organizations are presented in Notes 15 and 16 to the basic financial statements.

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities and to its proprietary funds provided they do not conflict with or contradict GASB pronouncements. The District has elected not to apply FASB pronouncements and interpretations issued after November 30, 1989 to its governmental activities and proprietary funds. The most significant of the District's accounting policies are described below.

A. **Fund Accounting**

The District uses funds to maintain its financial records during the fiscal year. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain District functions or activities. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. The various funds of the District are grouped into the categories of governmental, proprietary, and fiduciary.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Fund Accounting** (Continued)

Governmental Funds

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the District's major governmental funds:

General Fund - The general fund is used to account for all financial resources except those required to be accounted for in another fund. The general fund balance is available for any purpose provided it is expended or transferred according to the general laws of Ohio.

The other governmental funds of the District account for grants, other resources, and capital projects whose use is restricted to a particular purpose.

Proprietary Funds

Proprietary funds focus on the determination of operating income/loss, changes in net assets, financial position and cash flows and are classified as either enterprise or internal service.

Enterprise Funds

Enterprise funds may be used to account for any activity for which a fee is charged to external users for goods or services. The District's enterprise funds account for the financial transactions related to the food service operations and day care services. The District has no major enterprise funds.

Internal Service Funds - Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the District on a cost-reimbursement basis. The only internal service fund of the District accounts for a self-insurance program that provides medical hospitalization, dental, and vision benefits to employees.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

A. **Fund Accounting** (Continued)

Fiduciary Funds

Fiduciary fund reporting focuses on net assets and changes in net assets. The fiduciary fund category is split into four classification: pension trust funds, investment trust funds, private-purpose trust funds and agency funds. Trust funds are used to account for assets held by the District under a trust agreement for individuals, private organizations, or other governments and are therefore not available to support the District's own programs. The District's only trust fund is a private purpose trust which accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The District's agency funds are student activities and other agency activities.

B. **Basis of Presentation**

The District's basic financial statements consist of government-wide statements, including a statement of net assets and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-wide Financial Statements

The statement of net assets and the statement of activities display information about the District as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. Internal service fund activity is eliminated to avoid "doubling up" revenues and expenses. The statements distinguish between those activities of the School District that are governmental and those that are considered business-type activities.

The government-wide statements are prepared using the economic resources measurement focus. This is the same approach used in the preparation of the proprietary fund financial statements but differs from the manner in which governmental fund financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. Basis of Presentation (Continued)

The government-wide statement of activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the District and for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program or department and are therefore clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues which are not classified as program revenues are presented as general revenues of the District, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each business segment or governmental function is self-financing or draws from the general revenues of the School District.

Fund Financial Statements

Fund financial statements report detailed information about the School District. The focus of governmental and enterprise fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Internal service funds are combined and the totals are presented in a single column on the face of the proprietary fund statements. Fiduciary funds are reported by fund type.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. All governmental fund types are accounted for using a flow of current financial resources measurement focus. The financial statements for governmental funds are a balance sheet, which generally includes only current assets and current liabilities, and a statement of revenues, expenditures and changes in fund balances, which reports on the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

B. **Basis of Presentation** (Continued)

Fund Financial Statements (Continued)

All proprietary funds are accounted for on a flow of economic resources measurement focus. With this measurement focus, all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The statement of changes in fund net assets presents increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the District finances and meets the cash flow needs of its proprietary activities.

The trust fund is reported using the economic resources measurement focus.

C. **Basis of Accounting**

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting. Proprietary and fiduciary funds also use the accrual basis of accounting. Differences between the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange and Non-Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the District, available means expected to be received within sixty days of year end.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

C. **Basis of Accounting** (Continued)

Revenues-Exchanges and Non-Exchange Transactions (Continued)

Non-exchange transactions, in which the District receives value without directly giving equal value in return, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from income tax is recognized in the fiscal year in which the exchange on which the tax is imposed takes place and revenue from property taxes is recognized in the fiscal year for which the taxes are levied. (See Note 6). Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements which specify the year when the resources are required to be used or the fiscal year when use is first permitted, matching requirements, in which the District must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the District on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be both measurable and available at fiscal year-end: property taxes available as an advance, interest, tuition, grants, student fees and rentals.

Deferred Revenue

Deferred revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

Delinquent property taxes and property taxes for which there is an enforceable legal claim as of June 30, 2004, but which are levied to finance fiscal year 2005 operations, have been recorded as deferred revenue. Grants and entitlements received before the eligibility requirements are met are also recorded as deferred revenue.

On governmental fund financial statements, receivables that will not be collected within the available period have also been reported as deferred revenue.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

D. Pooled Cash and Cash Investments

To improve cash management, cash received by the District is pooled. Monies for all funds, including proprietary funds, are maintained in this pool. Individual fund integrity is maintained through the District's records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Investments."

The District complies with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*. As a governmental entity other than an external investment pool in accordance with GASB 31, the District's investments are stated at fair value, except for interest-earning investment contracts, money market investments, and external investment pools (see Note 5).

In applying GASB Statement No. 31, the District utilized the following methods and assumptions as of June 30, 2004:

- The portfolio was limited to nonparticipating interest-earning investment contracts, State Treasury Asset Reserve of Ohio (STAROhio), and U.S. Government Securities.
- Most of the City's investments are reported at fair value, which is the quoted market price as of the valuation date. For investments in STAROhio, fair value is determined by the pool's share price. Exceptions to the fair value requirement include nonparticipating interest-earning investments contracts and money market investments.

Nonparticipating investment contracts, such as nonnegotiable certificates of deposit and repurchase agreements are reported at cost. Money market investments, including U.S. Treasury and agency obligations that had a remaining maturity of one year or less at the time of purchase by the District, are reported at amortized cost.

Aside from investments clearly identified as belonging to a specific fund, any unrealized gain/loss resulting from the valuation will be recognized within the General fund to the extent its cash and investments balance exceeds the cumulative value of those investments subject to GASB Statement No. 31.

The gain/loss resulting from valuation will be reported within the investment earnings account on the Statement of Activities. The District's policy is to hold investments until maturity.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

D. Pooled Cash and Cash Investments (Continued)

STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the state to pool their funds for investment purposes. STAROhio is not registered with SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price which is the price the investment could be sold for on June 30, 2004.

Following Ohio statutes, the Board of Education has specified the funds to receive an allocation of interest earnings. Interest revenue credited to the general fund during fiscal year 2004 amounted to \$46,092 which includes \$7,068 assigned from other District funds.

For presentation on the financial statements, investments of the cash management pool and investments with an original maturity of three months or less at the time they are purchased by the District are considered to be cash equivalents. Investments with an initial maturity of more than three months that are not purchased from the pool are reported as investments.

E. Restricted Assets

Assets are reported as restricted when limitations on their use change in nature or normal understanding of the availability of the asset. Such constraints are either imposed by creditors, contributors, grantors, laws of other governments, or imposed by enabling legislation.

Restricted assets in the general fund represent cash and cash equivalents set aside to reflect statutory restrictions on their use. By statute, money must be set aside to create a Textbook Subsidy Reserve, a Capital Improvement Reserve and a Budget Stabilization Reserve. The reserve for Budget Stabilization also includes a refund received in fiscal year 1998 from the Bureau of Workers' Compensation, which State statute requires to be included in this reserve. See Note 19 for the calculations of the year-end restricted asset balances and the corresponding fund balance reserves.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

F. **Inventory**

On government-wide financial statements, inventories are presented at cost on a first-in, first-out basis and are expensed when used.

On fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis and is expensed/expended when used.

Inventory in governmental funds consists of expendable supplies held for consumption. The cost of inventory items is recorded as an expenditure in the governmental funds types when consumed. Inventories of proprietary funds consist of donated food and purchased food, and are expensed when used.

G. **Capital Assets**

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide statement of net assets but are not reported in the fund financial statements. Capital assets utilized by the proprietary funds are reported both in the business-type activities column of the government-wide statement of net assets and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated fixed assets are recorded at their fair market values as of the date received. The District maintains a capitalization threshold of \$5,000. The District does not possess any infrastructure. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the assets or materially extend an asset's life are not.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

G. **Capital Assets** (Continued)

All reported capital assets except land and construction in progress are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Governmental Activities Estimated Lives</u>	<u>Business-Type Activities Estimated Lives</u>
Land Improvements	10-30 years	N/A
Buildings and Improvements	10-30 years	N/A
Furniture and Equipment	5-10 years	5-10 years
Vehicles	10 years	N/A

H. **Interfund Balances**

On fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “interfund receivables/payables”. These amounts are eliminated in the governmental and business-type activities columns of the statement of net assets, except for the net residual amounts due between governmental and business-type activities, which are presented as internal balances.

I. **Compensated Absences**

Vacation benefits are accrued as a liability as the benefits are earned if the employees’ rights to receive compensation are attributable to services already rendered and it is probable that the District will compensate the employees for the benefits through paid time off or some other means. The District records a liability for accumulated unused vacation time when earned for all employees with more than one year of service and salary related payments, if applicable.

Sick leave benefits are accrued as a liability using the vesting method. The liability includes the employees who are currently eligible to receive termination benefits and those the District has identified as probable of receiving payment in the future. The amount is based on accumulated sick leave and employees’ wage rates at fiscal year end, taking into consideration any limits specified in the District’s termination policy. The District records a liability for accumulated unused sick leave for classified, certified, and administrative employees after eight years of current service with the District.

The entire compensated absences liability is reported on the government-wide statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **ACCOUNTING POLICIES** (Continued)

I. **Compensated Absences** (Continued)

On the governmental fund financial statements, compensated absences are recognized as liabilities and expenditures to the extent payments come due each period upon the occurrence of employee resignations and retirements. These amounts are recorded in the account "Matured Compensated Absences Payable" in the fund or funds from which the employees who have accumulated the leave are paid.

J. **Accrued Liabilities and Long-Term Obligations**

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements, and all payables, accrued liabilities and long-term obligations payable from proprietary funds are reported on the proprietary fund financial statements.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current expendable available financial resources. In general, liabilities that mature or come due for payment during the fiscal year are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are recognized as a liability in the fund financial statements when due.

K. **Fund Balance Reserves**

The District reserves those portions of fund equity which are legally segregated for specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund equity which is available for appropriation in future periods. Fund equity reserves have been established for inventory, encumbrances, property taxes, and budget stabilization.

The reserve for property taxes represents taxes recognized as revenue under generally accepted accounting principles but not available for appropriation under State statute.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

L. **Net Assets**

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the District or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

M. **Operating Revenues and Expenses**

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the District, these revenues are charges for food service, fees for day care service, and charges for self-insurance program services. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of the fund. Revenues and expenses not meeting this definition are reported as non-operating.

N. **Interfund Activity**

Transfers between governmental and business-type activities on the government-wide statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 2: **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

O. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual in nature and infrequent in occurrence. Special items are transactions or events that are within the control of the District and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2004.

P. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Q. Budgetary Data

All funds, other than agency funds, are legally required to be budgeted and appropriated. The major documents are the tax budget, the appropriation resolution, and the certificate of estimated resources, which are prepared on the budgetary basis of accounting. The tax budget demonstrates a need for existing or increased tax rates. The certificate of estimated resources establishes a limit on the amounts that the Board of Education may appropriate. The appropriation resolution is the Board's authorization to spend resources and set annual limits on expenditures plus encumbrances at a level of control selected by the Board. The legal level of control has been established by the Board of Education at the object level within each function for the general fund and the fund level for all other funds.

The certificate of estimated resources may be amended during the year if projected increases or decreases in revenue are identified by the District Treasurer. The amounts reported as the original budgeted amounts in the budgetary statements reflect the amounts in the certificate when the original appropriations were adopted. The amounts reported as the final budgeted amounts in the budgetary statements reflect the amounts in the amended certificate in effect at the time the final appropriations were passed prior to fiscal year-end.

The appropriation resolution is subject to amendment by the Board throughout the year with the restriction that appropriations may not exceed estimated resources. The amounts reported as the original budgeted amounts reflect the first appropriation for that fund that covered the entire fiscal year, including amounts automatically carried over from prior years. The amounts reported as the final budgeted amounts represent the final appropriation amounts passed by the Board during the year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 3: COMPLIANCE AND ACCOUNTABILITY

A. Accountability

We noted that the Title VI-B, Pre-school Fund, Miscellaneous Federal Grant Fund, Food Service Fund and Day Care Funds had deficit cash fund balances, indicating encumbrances were charged to these funds in excess of available resources. The general fund is liable for any deficit in this fund and provides operating transfers when cash is required, not when accruals occur.

B. Compliance

Expenditures and Encumbrances Exceed Appropriations

Section 5705.41(B), Ohio Revised Code, requires that encumbrances be charged against proper appropriations. Section 5705.41 (B), Revised Code, prohibits the District from making expenditure unless it has been properly appropriated. The Computer Grant (EMIS), Bond Retirement, Daycare and Employee Benefits funds were found to have expenditures plus encumbrances in excess of appropriations.

In addition, Auditor of State Audit Bulletin 97-010 requires budgetary compliance to be tested at the legal level of control. The District's legal level of control is the function level for the General Fund and the fund level for all other funds. The following General Fund department line items were found to have expenditures plus encumbrances in excess of appropriations:

	<u>Final</u> <u>Appropriations</u>	<u>Expenditures</u> <u>Encumbrances</u>	<u>Plus</u> <u>Variance</u>
<u>General Fund</u>			
Instruction:			
Regular:			
Salaries and Wages	\$ 5,838,000	\$ 5,872,989	\$ (34,989)
Fringe Benefits	1,874,000	1,908,210	(34,210)
Purchased Services	95,452	131,523	(36,071)
Special:			
Salaries and Wages	896,000	942,896	(46,896)
Support Services:			
Pupil:			
Salaries and Wages	759,000	765,509	(6,509)
Instructional Staff:			
Salaries and Wages	705,000	728,185	(23,185)
Board of Education:			
Purchased Services	90	125	(35)
Other Objects	5,075	6,693	(1,618)
Administration:			
Capital Outlay	6,840	6,907	(67)

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 3: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

B. Compliance (Continued)

Expenditures and Encumbrances Exceed Appropriations (Continued)

Support Services:			
Fiscal Services:			
Fringe Benefits	\$ 79,300	\$ 79,849	\$ (549)
Other Objects	254,189	333,373	(79,184)
Operation and Maintenance of Plant:			
Salaries and Wages	823,000	855,121	(32,121)
Central:			
Supplies and Materials	654	679	(25)
Operation of Non-Instructional Services:			
Fringe Benefits	500	550	(50)
Extracurricular Activities:			
Co-Curricular:			
Salaries and Wages	307,000	309,436	(2,436)
Other Financing Sources:			
Transfers - Out	342,880	344,455	(1,575)

Auditor of State Audit Bulletin 97-010 also requires budgetary compliance to be tested at points during the fiscal year as well as year-end. The following funds/functions were found to have expenditures plus encumbrances exceed appropriations at January 31, 2004:

Support Services:	
Pupils:	
Capital Outlay - Replacement	\$ 55
Central:	
Supplies and Materials	250

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 3: **COMPLIANCE AND ACCOUNTABILITY** (Continued)

B. **Compliance** (Continued)

Appropriations Exceeding Estimated Resources

The following funds had appropriations exceeding estimated resources contrary to Ohio Revised Code Section 5705.39.

<u>Final Budget</u>	<u>Estimated Resources</u>	<u>Appropriations</u>	<u>Excess</u>
Special Revenue:			
Title I Fund	\$ 152,956	\$ 161,825	\$ (8,869)
EHA Preschool Grant Fund	16,134	20,803	(4,669)
Miscellaneous Federal Grant Fund	3,556	3,890	(334)

NOTE 4: **BUDGETARY BASIS OF ACCOUNTING**

While the District is reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the budgetary basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statement of Revenues, Expenditures and Changes in Fund Balances - Budget (Non-GAAP Basis) and Actual presented for the General Fund is presented on the budgetary basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and GAAP basis are that:

1. Revenues are recorded when received in cash (budget basis) as opposed to when susceptible to accrual (GAAP basis).
2. Expenditures are recorded when paid in cash (budget basis) as opposed to when the liability is incurred (GAAP basis).
3. Encumbrances are treated as expenditures (budget basis) rather than as a reservation of fund balance (GAAP basis).
4. Short-term interfund loans are treated as Other Financing Sources (Uses) in cash (budget) rather than as Interfund Receivables/Payables on the balance sheet (GAAP).

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 4: BUDGETARY BASIS OF ACCOUNTING (Continued)

The following table summarizes the adjustments necessary to reconcile the GAAP basis statements to the budgetary basis statements for the General Fund.

Net Change in Fund Balance	
GAAP Basis	\$ 1,313,981
Net Adjustments for Revenue Accruals	(1,232,463)
Net Adjustments for Expenditure Accruals	(41,799)
Adjustments for Encumbrances	<u>(408,635)</u>
Budget Basis	<u><u>\$ (368,916)</u></u>

NOTE 5: DEPOSITS AND INVESTMENTS

State statutes classify monies held by the District into three categories.

Active deposits are public deposits necessary to meet current demands on the treasury. Such monies must be maintained either as cash in the District Treasury, in commercial accounts payable or withdrawable on demand, including negotiable order of withdrawal (NOW) accounts, or in money market deposit accounts.

Inactive deposits are public deposits that the Board of Education has identified as not required for use within the current five year period of designation of depositories. Inactive deposits must either be evidenced by certificates of deposit maturing not later than the end of the current period of designation of depositories, or by savings or deposit accounts including, but not limited to, passbook accounts.

Interim deposits are deposits of interim monies. Interim monies are those monies which are not needed for immediate use but which will be needed before the end of the current period of designation of depositories. Interim deposits must be evidenced by time certificates of deposit maturing not more than one year from the date of deposit, or by savings or deposit accounts including passbook accounts.

Protection of the District's deposits is provided by the Federal Deposit Insurance Corporation (FDIC), by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer by the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)

NOTE 5: **DEPOSITS AND INVESTMENTS** (Continued)

Interim monies may be deposited or invested in the following securities:

1. United States Treasury notes, bills, bonds, or other obligation or security issued by the United States Treasury or any other obligation guaranteed as to payment of principal and interest by the United States;
2. Bonds, notes, debentures, or other obligations or securities issued by any federal government agency or instrumentality, including but not limited to, Federal National Mortgage Association, Federal Home Loan Bank, Federal Farm Credit Bank, Federal Home Loan Mortgage Corporation, Government National Mortgage Association, and Student Loan Marketing Association. All federal agency securities shall be direct issuances of federal government agencies or instrumentalities;
3. Written repurchase agreements in securities listed above provided that the market value of the securities subject to the repurchase agreement must exceed the principal value of the agreement by at least two percent and marked to market daily, and that the term of the agreement must not exceed thirty days;
4. Bonds and other obligations of the State of Ohio;
5. No-load money market mutual funds consisting exclusively of obligations described in division (1) or (2) of this section and repurchase agreements secured by such obligations, provided that investments in securities described in this division are made only through eligible institutions.
6. The State Treasurer's investment pool (STAROhio);
7. Certain banker's acceptance and commercial paper notes for a period not to exceed one hundred and eighty days in an amount not to exceed 25 percent of the interim monies available for investments at any one time; and
8. Under limited circumstances, debt interests rated in either of the two highest rating classifications by at least two nationally recognized rating agencies.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 5: **DEPOSITS AND INVESTMENTS** (Continued)

Investments in stripped principal or interest obligations, reverse repurchase agreements, and derivatives are prohibited. The issuance of taxable notes for the purpose of arbitrage, the use of leverage, and short selling are also prohibited. Historically, the District has not purchased these types of investments or issued these types of notes. An investment must mature within five years from the date of purchase unless matched to a specific obligation or debt of the District, and must be purchased with the expectation that it will be held to maturity. Investments may only be made through specified dealers and institutions. Payments for investments may be made only upon delivery of the securities representing the investments to the Treasurer or qualified trustee or, if the securities are not represented by a certificate, upon receipt of confirmation of transfer from the custodian.

The following information classifies deposits and investments by categories of risk as defined in GASB Statement No. 3, *Deposits with Financial Institutions, Investments, and Reverse Repurchase Agreements*.

Deposits

At fiscal year end, the carrying amount of the District's deposits was \$1,878,956 and the bank balance was \$2,538,306. Of the bank balance:

1. \$2,153,741 was covered by federal depository insurance; and
2. \$384,565 was uninsured and uncollateralized.

Although the securities serving as collateral were held by the pledging financial institution's trust department in the District's name and all State statutory requirements for the deposit of money had been followed, non-compliance with federal requirements would potentially subject the District to a successful claim by the Federal Deposit Insurance Corporation.

Investments

The District's investments are categorized below to give an indication of the level of risk assumed by the District at fiscal year end. Category 1 includes investments that are insured or registered or for which the securities are held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered investments which are held by the counterparty's trust department or agent in the District's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparty, or by its trust department or agent but not in the District's name.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 5: **DEPOSITS AND INVESTMENTS** (Continued)

Investments (Continued)

The District invested in the State Treasury Asset Reserve of Ohio (STAROhio) during the 2003-2004 fiscal year. STAROhio is an investment pool managed by the State Treasurer's Office which allows governments within the State to pool their funds for investment purposes. STAROhio is not registered with the SEC as an investment company but operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in STAROhio are valued at STAROhio's share price, which is the price the investment could be sold for at June 30, 2004. STAROhio are unclassified investments since they are not evidenced by securities that exist in physical or book entry form.

	Carrying Value	Fair Value
STAROhio (Uncategorized)	\$ 265,842	\$ 265,842
U.S. Federal Agency Securities (Category 3)	5,038,681	5,038,681
Totals	\$5,304,523	\$5,304,523

The classification of cash and cash equivalents and investments on the combined financial statements is based on criteria set forth in GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Non-Expendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*.

A reconciliation between the classifications of cash and investments on the combined financial statements and the classification of deposits and investments presented above per GASB statement No. 3 is as follows:

	Cash and Cash Equivalents	Investments
GASB Statement 9	\$ 5,331,243	\$ 1,876,983
Cash Overdraft	(24,747)	0
Investments which are part of a Cash Management Pool:		
STAROhio	(265,842)	265,842
Certificates of Deposit	1,876,983	(1,876,983)
U.S. Federal Agency Securities	(5,038,681)	5,038,681
GASB Statement 3	\$ 1,878,956	\$ 5,304,523

Included in the carrying amount above is cash in segregated accounts of \$729. The District maintains petty cash of \$2,315.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 6: PROPERTY TAXES

Property taxes are levied and assessed on a calendar year basis while the District’s fiscal year runs from July through June. First half tax collections are received by the District in the second half of the fiscal year. Second half tax distributions occur in the first half of the following fiscal year.

Property taxes include amounts levied against all real, public utility, and tangible personal (used in business) property located in the District. Property tax revenue received during calendar 2004 for real and public utility property taxes represents collections of calendar 2003 taxes. Property tax payments received during calendar 2004 for tangible personal property (other than public utility property) is for calendar 2004 taxes.

2004 real property taxes are levied after April 1, 2003, on the assessed value listed as of January 1, 2003, the lien date. Assessed values are established by State law at 35 percent of appraised market value. 2003 real property taxes are collected in and intended to finance fiscal year 2004.

Public utility tangible personal property currently is assessed at varying percentages of true value; public utility real property is assessed at 35 percent of true value. 2004 public utility property taxes which become a lien December 31, 2002 are levied after April 1, 2003 and are collected in 2004 with real property taxes.

Tangible personal property taxes received in calendar year 2004 were levied after April 1, 2003 on the assessed value listed as of December 31, 2003. Tangible personal property is currently assessed at 25 percent of true value for capital assets and 24 percent of true value for inventory.

The assessed values upon which the fiscal year 2004 taxes were collected are:

	<u>2003 Second-Half Collections</u>		<u>2004 First-Half Collections</u>	
	<u>Amount</u>	<u>Percent</u>	<u>Amount</u>	<u>Percent</u>
Agricultural/Residential and Other Real Estate	\$ 329,079,590	96.64%	\$ 350,821,300	97.20%
Public Utility	6,063,330	1.78%	5,695,270	1.58%
Tangible Personal Property	5,363,328	1.58%	4,394,927	1.22%
Total Assessed Value	<u>\$ 340,506,248</u>	<u>100.00%</u>	<u>\$ 360,911,497</u>	<u>100.00%</u>
Tax Rate per \$1,000 of Assessed Valuation	\$ 82.16		\$ 94.18	

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)

NOTE 6: **PROPERTY TAXES** (Continued)

Real property taxes are payable annually or semi-annually. If paid annually, payment is due December 31; if paid semi-annually, the first payment is due December 31 with the remainder payable by June 20. Under certain circumstances, State statute permits earlier or later payment dates to be established.

Tangible personal property taxes paid by multi-county taxpayers are due September 20. Single county taxpayers may pay annually or semi-annually. If paid annually, payment is due April 30; if paid semi-annually, the first payment is due April 30, with the remainder payable by September 20. Tangible personal property taxes paid by April 30 are usually received by the District prior to June 30.

The District receives property taxes from Cuyahoga County. The County Auditor periodically advances to the District its portion of the taxes collected. Second-half real property tax payments collected by the County by June 30, 2004 are available to finance fiscal year 2004 operations. The amount available to be advanced can vary based on the date the tax bills are sent.

The County Treasurer collects property taxes on behalf of all taxing districts in the county, including the Fairview Park City School District. The County Auditor periodically remits to the District its portion of taxes. Accrued property taxes receivable represent delinquent taxes outstanding and real property, personal property, and public utility taxes which became measurable as of June 30, 2004. Although total property tax collections for the next fiscal year are measurable, only the amount available as an advance at June 30 is intended to finance current year operations. The receivable is therefore offset by a credit to deferred revenue for that portion not intended to finance current year operations. The amount available to the District as an advance at June 30, 2004 was \$2,740,626 and is recognized as revenue. \$2,649,219 was available to the general fund and \$91,407 was available to the bond retirement fund. The amount available to the District as an advance at June 30, 2003 was \$1,204,049 and was recognized as revenue. \$1,155,957 was available to the general fund and \$48,092 was available to the bond retirement fund.

On a full accrual basis, collectible delinquent property taxes have been recorded as a receivable and revenue, while on a modified accrual basis the revenue has been deferred.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 7: RECEIVABLES

Receivables at June 30, 2004 consisted of property taxes, accounts (rent, billings for user charged services, and student fees), interfund and intergovernmental grants. All receivables are considered collectible in full due to the ability to foreclose for the nonpayment of taxes, the stable condition of state programs, and the current fiscal year guarantee of federal funds.

A summary of the principal items of intergovernmental receivables follows:

	<u>Amount</u>
<i>Governmental Activities:</i>	
Tax Loss Reimbursement	\$ 39,118
Title V	4,199
<i>Total Governmental Activities</i>	43,317
Total Intergovernmental Receivables	\$ 43,317

NOTE 8: INTERFUND TRANSFERS AND BALANCES

As of June 30, 2004, interfund transfers were as follows:

	<u>Transfer to</u>	<u>Transfer from</u>
General Fund	\$ 0	\$ 344,455
Nonmajor Governmental Funds	344,455	0
Total	\$ 344,455	\$ 344,455

Transfers of \$344,455 were eliminated since they were within the governmental and business-type activity. As a result, no transfers appear on the government-wide financial statements.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)

NOTE 9: **CAPITAL ASSETS**

	<u>Balance at</u> <u>06/30/2003</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance at</u> <u>06/30/04</u>
<u>Governmental Activities</u>				
Capital Assets, Not being Depreciated:				
Land	\$ 228,780	\$ 0	\$ (2,120)	\$ 226,660
Total Capital Assets Not Being Depreciated	<u>228,780</u>	<u>0</u>	<u>(2,120)</u>	<u>226,660</u>
Capital Assets, being Depreciated:				
Land Improvements	1,194,827	0	0	1,194,827
Buildings and Building Improvements	13,603,571	2,120	0	13,605,691
Furniture and Equipment	2,225,699	21,792	0	2,247,491
Vehicles	<u>779,932</u>	<u>0</u>	<u>0</u>	<u>779,932</u>
Total Capital Assets, being Depreciated	<u>17,804,029</u>	<u>23,912</u>	<u>0</u>	<u>17,827,941</u>
Less Accumulated Depreciation:				
Land Improvements	(849,849)	(40,787)	0	(890,636)
Building and Building Improvements	(7,637,557)	(267,626)	0	(7,905,183)
Furniture and Equipment	(1,505,741)	(148,510)	0	(1,654,251)
Vehicles	<u>(624,051)</u>	<u>(30,244)</u>	<u>34,266</u>	<u>(620,029)</u>
Total Accumulated Depreciation	<u>(10,617,198)</u>	<u>(487,167)*</u>	<u>34,266</u>	<u>(11,070,099)</u>
Total Capital Assets, being Depreciated, Net	<u>7,186,831</u>	<u>(463,255)</u>	<u>34,266</u>	<u>6,757,842</u>
Governmental Activities Capital Assets, Net	<u>\$ 7,415,611</u>	<u>\$(463,255)</u>	<u>\$(32,146)</u>	<u>\$ 6,984,502</u>
<u>Business-Type Activities</u>				
Furniture and Equipment	\$ 64,245	\$ 0	\$ 0	\$ 64,245
Less Accumulated Depreciation	<u>(64,245)</u>	<u>0</u>	<u>0</u>	<u>(64,245)</u>
Total Business-Type Activities Capital Assets, Net	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR JUNE 30, 2004
(CONTINUED)**

NOTE 9: **CAPITAL ASSETS** (Continued)

* Depreciation expense was charged to governmental functions as follows:

Instruction:	
Regular	\$ 374,854
Support Services:	
Instructional Staff	36,082
Administrative	3,286
Operation and Maintenance of Plant Services	25,397
Pupil Transportation	32,311
Operation of Non-Instructional Services	13,431
Extracurricular Activities	<u>1,806</u>
Total Depreciation Expense	<u>\$ 487,167</u> =====

NOTE 10: **RISK MANAGEMENT**

A. **Property and Liability**

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors and omissions; injuries to employees and natural disasters. In order to minimize these components of risk, the District has obtained a number of insurance packages.

The Indiana Insurance Company, through the Ohio Schools' Council, provides building and personal property insurance as well as commercial inland marine insurance. The Indiana Insurance Company, through the Ohio Schools' Council, also provides public employee dishonesty coverage (commercial crime coverage). The Travelers Insurance company, through the Ohio Schools' Council, provides boiler and machinery insurance. The Nationwide Insurance Company, through the Ohio Schools' Council, provides commercial general liability insurance, employer's liability insurance, employee benefits liability insurance, automobile liability insurance, and uninsured motorists insurance.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 10: **RISK MANAGEMENT** (Continued)

A. Property and Liability (Continued)

A \$100,000 public official bond for the Treasurer is maintained by Nationwide Agribusiness Insurance Company. Other employees handling money are also covered by performance bonds provided by Nationwide Mutual Insurance Company.

<u>Company</u>	<u>Type of Coverage</u>	<u>Coverage Amount</u>
Indiana Insurance	Building and Contents (\$1,000 deductible)	\$36,589,907
Indiana Insurance	Extra Expense Coverage	1,000,000
Indiana Insurance	Valuable Papers	100,000
Travelers Insurance	Boiler and Machinery (\$1,000 deductible)	30,000,000
Indiana Insurance	Inland Marine (\$250 deductible)	842,944
Indiana Insurance	Crime Insurance (\$1,000 deductible)	250,000
Indiana Insurance	Vehicles (\$1,000 deductible)	2,000,000
Nationwide Mutual Insurance	General Liability (per occurrence)	1,000,000
Nationwide Mutual Insurance	General Liability (aggregate)	5,000,000
Indiana Insurance	Uninsured Motorist (per occurrence)	50,000

Settled claims have not exceeded this commercial coverage in any of the past three years. There has been no change from prior years coverage.

B. Workers' Compensation

The District participated in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool for calendar year 2004 (Note 15). The intent of the GRP is to achieve the benefit of a reduced premium for the District by virtue of its grouping and representation with other participants in the GRP. The workers' compensation experience of the participating school districts is calculated as one experience and a common premium rate is applied to all school districts in the GRP. Each participant pays its workers' compensation premium to the State based on the rate for the GRP rather than its individual rate. Total savings are then calculated and each participant's individual performance is compared to the overall savings percentage of the GRP. A participant will then either receive money from or be required to contribute to the "Equity Pooling Fund". This "equity pooling" arrangement insures that each participant shares equally in the overall performance of the GRP. Participation in the GRP is limited to districts that can meet the GRP's selection criteria. The firm of Gates McDonald and Co. provides administrative, cost control, and actuarial services to the GRP.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 10: **RISK MANAGEMENT** (Continued)

C. **Employee Medical Benefits**

Medical/surgical and dental insurance is offered to employees through a self-insurance internal service fund. The District is a member of a claims servicing pool in which monthly payments are paid to the fiscal agent who in turn pays the claims on the District's behalf. The claims liability of \$279,102 reported in the internal service fund at June 30, 2004 is based on an estimate provided by the third party administrator and the requirements of Government Accounting Standards Board Statement No. 30 which requires that a liability for unpaid claim costs, including estimates of costs relating to incurred but not reported claims, be reported. The estimate was not affected by incremental claim adjustment expenses and does not include other allocated or unallocated claim adjustment expenses (GASB 30). Changes in claims activity for the past three fiscal years are as follows:

	Balance at of Beginning <u>of Year</u>	Current Year Claims	Claim Payments	Balance at <u>End of Year</u>
2002	\$ 169,190	\$ 1,719,005	\$(1,670,828)	\$ 217,367
2003	\$ 217,367	\$ 1,855,463	\$(1,743,472)	\$ 329,358
2004	\$ 329,358	\$ 1,874,641	\$(1,924,897)	\$ 279,102

NOTE 11: **DEFINED BENEFIT PENSION PLANS**

A. **School Employees Retirement System**

The District contributes to the School Employees Retirement System of Ohio (SERS), a cost-sharing multiple employer defined benefit pension plan. SERS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Authority to establish and amend benefits is provided by Chapter 3309 of the Ohio Revised Code. SERS issues a publicly available, stand-alone financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the School Employees Retirement System, 300 East Broad Street, Suite 100, Columbus, Ohio 43215-3746.

Plan members are required to contribute 9 percent of their annual covered salary and the District is required to contribute at an actuarially determined rate. The current District rate is 14 percent of annual covered payroll. A portion of the District's contribution is used to fund pension obligations with the remainder being used to fund health care benefits. 8.17 percent was the portion used to fund pension

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 11: **DEFINED BENEFIT PENSION PLANS** (Continued)

A. **School Employees Retirement System** (Continued)

obligations in fiscal year 2004. For fiscal year 2003, 8.17 percent of annual covered salary was the portion used to fund pension obligations. The contribution requirements of plan members and employers are established and may be amended up to a statutory maximum amount by SERS' Retirement Board. The District's required contributions for pension obligations to SERS for the fiscal years ended June 30, 2004, 2003, and 2002 were \$242,767, \$256,734, and \$122,329, respectively; 61 percent has been contributed for fiscal year 2004 and 100 percent for the fiscal years 2003 and 2002.

B. **State Teachers Retirement System**

The District participates in the State Teachers Retirement System of Ohio (STRS Ohio), a cost-sharing multiple employer public employee retirement system administered by the State Teachers Retirement Board. STRS Ohio provides retirement and disability benefits, annual cost-of-living adjustments for members, and death and survivor benefits to beneficiaries. STRS Ohio issues a stand-alone financial report that may be obtained by writing to the State Teachers Retirement System of Ohio, 275 East Broad Street, Columbus, Ohio 43215-3371 or by calling (614) 227-4090.

New members have a choice of three retirement plans, a Defined Benefit (DB) Plan, a Defined Contribution (DC) Plan and a Combined Plan. The DB Plan offers an annual retirement allowance based on final average salary times a percentage that varies based on years of service, or an allowance based on member contributions and earned interest matched by STRS Ohio funds times an actuarially determined annuity factor. The DC Plan allows members to place all their member contributions and employer contributions equal to 10.5 percent of earned compensation into an investment account. Investment decisions are made by the member. A member is eligible to receive a retirement benefit at age 50 and termination of employment. The Combined Plan offers features of both the DC Plan and the DB Plan. In the Combined Plan, member contributions are invested by the member, and employer contributions are used to fund the defined benefit payment at a reduced level from the regular DB Plan. DC and Combined Plan members will transfer to the Defined Benefit Plan during the fifth year of membership unless they permanently select the DC or Combined Plan. Existing members with less than five years of service credit as of June 30, 2001, were given the option of making a one time irrevocable decision to transfer their account balances from the existing DB Plan into the DC Plan or the Combined Plan. This option expired on December 31, 2001. Benefits are established by Chapter 3307 of the Ohio Revised Code.

FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)

NOTE 11: **DEFINED BENEFIT PENSION PLANS** (Continued)

B. State Teachers Retirement System (Continued)

A DB or Combined Plan member with five or more years of credited service who becomes disabled may qualify for a disability benefit. Eligible spouses and dependents of these active members who die before retirement may qualify for survivor benefits. Members in the DC Plan who become disabled are entitled only to their account balance. If a member dies before retirement benefits begin, the member's designated beneficiary is entitled to receive the member's account balance.

For the fiscal year ended June 30, 2004, plan members were required to contribute 10.0 percent of their annual covered salaries. The District is required to contribute 14 percent; 13 percent was the portion used to fund pension obligations. For fiscal year 2002, the portion used to fund pension obligations was 9.5 percent. Contribution rates are established by STRS, upon recommendation of its consulting actuary, not to exceed statutory maximum rates of 10 percent for members and 14 percent for employers. Chapter 3307 of the Ohio Revised Code provides statutory authority for member and employer contributions. The District's required contributions for pension obligations to STRS for the fiscal years ended June 30, 2004, 2003, and 2002, were \$1,109,263, \$1,123,243 and \$807,414, respectively; 100 percent has been contributed for fiscal year 2004 and 100 percent for fiscal years 2003 and 2002.

C. Social Security System

Effective July 1, 1991, all employees not otherwise covered by the School Employees Retirement System or the State Teachers Retirement System have an option to choose Social Security or the School Employees Retirement System/State Teachers Retirement System. As of June 30, 2004, all members of the Board of Education had elected social security. The District's liability is 6.2 percent of wages paid.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 12: POSTEMPLOYMENT BENEFITS

The District provides comprehensive health care benefits to retired teachers and their dependents through the State Teachers Retirement System (STRS), and to retired non-certificated employees and their dependents through the School Employees Retirement System (SERS). Benefits include hospitalization, physicians' fees, prescription drugs, and reimbursement of monthly Medicare premiums. Benefit provisions and the obligations to contribute are established by the Systems based on authority granted by State statute. Both systems are funded on a pay-as-you-go basis.

All STRS benefit recipients and sponsored dependents are eligible for health care coverage. The STRS Board has statutory authority over how much, if any, of the health care costs will be absorbed by STRS. Most benefit recipients pay a portion of health care cost in the form of a monthly premium. By law, the cost of coverage paid from STRS funds is included in the employer contribution rate, currently 14 percent of covered payroll. For the fiscal year ended June 30, 2004, the STRS Board allocated employer contributions equal to 1.0 percent of covered payroll to the Health Care Reserve Fund. For the District, this amount equaled \$85,328 for fiscal year 2004.

STRS pays health care benefits from the Health Care Reserve Fund. At June 30, 2003 (the latest information available) the balance in the fund was \$2.8 billion. For the year ended June 30, 2003, net health care costs by STRS were \$352,301,000 and STRS had 108,294 eligible benefit recipients.

For SERS, coverage is made available to service retirees with ten or more fiscal years of qualifying service credit, and to disability and survivor benefit recipients. Members retiring on or after August 1, 1989, with less than 25 years of service credit must pay a portion of their premium for health care. The portion is based on years of service up to a maximum of 75 percent of the premium.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 12: **POSTEMPLOYMENT BENEFITS** (Continued)

After the allocation for basic benefits, the remainder of the employer's 14 percent contribution is allocated to providing health care benefits. For the fiscal year ended June 30, 2004, employer contributions to fund health care benefits were 5.83 percent of covered payroll. In addition, SERS levies a surcharge to fund health care benefits equal to 14 percent of the difference between a minimum pay and the member's pay, pro-rated for partial service credit. For fiscal year 2004, the minimum pay has been established at \$14,500. The surcharge, added to the unallocated portion of the 14 percent employer contribution rate, provides for maintenance of the asset target level for the health care fund. For the District, the amount to fund health care benefits, including surcharge, during the 2004 fiscal year equaled \$233,799.

The target level for the health care reserve is 150 percent of annual health care expenses. Expenses for health care for the fiscal year ended June 30, 2003 (the latest information available), were \$204,930,737 and the target level was \$307.4 million. At June 30, 2003, SERS had net assets available for payment of health care benefits of \$303.6 million. SERS has approximately 50,000 participants currently receiving health care benefits.

NOTE 13: **EMPLOYEE BENEFITS**

Compensated Absences

The criteria for determining vacation and sick leave benefits are derived from negotiated agreements and State laws.

Vacation Leave

Only administrative and school support personnel accumulate annual vacation leave. Accumulated unused vacation time is paid upon termination of employment. School support personnel accumulate annual vacation leave as follows:

<u>Completed Service</u>	<u>Vacation Leave</u>
After 1 year	2 weeks
6 thru 9 years	3 weeks
10 thru 24 years	4 weeks
25 or more years	5 weeks

Administrative personnel accumulate 20 days vacation leave.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 13: **EMPLOYEE BENEFITS** (Continued)

Compensated Absences (Continued)

Sick Leave

Each professional staff member is entitled to fifteen (15) days sick leave with pay for each year under contract. The sick leave accrues at the rate of one and one fourth (1-1/4) days for each calendar month under contract. Sick leave is cumulative to 40 days. After seven years, an employee is paid a severance benefit equal to 25 percent of the value of their accumulated sick leave, calculated at current wage rates, upon retirement with the balance being forfeited.

In place of the “1/4 and 40 day” limitation, employees who meet the eligibility requirements for retirement with either: **a)** twenty-five years of service and age 55 or over, **b)** five years of service and age 60 or over, or **c)** any age with thirty years of service shall be eligible for an extended severance pay benefit. This extended severance pay benefit shall be equal to the employee’s daily rate of pay times 100 percent of the employee’s first 165 days for certified and 145 days for non-certified of accrued but unused sick leave.

NOTE 14: **LONG-TERM OBLIGATIONS**

The changes in the District’s long-term obligations during fiscal year 2004 were as follows:

	Principal Outstanding at 6/30/03	Additions	Deletions	Principal Outstanding at 6/30/04	Amounts Due In One Year
<u>Governmental Activities</u>					
Energy Improvement Bonds 2000, \$698,802 - 5.40%	\$ 590,000	\$ 0	\$ 60,000	\$ 530,000	\$ 65,000
Library Improvement Bonds 1995, \$4,804,994 - 5.53%	<u>3,474,993</u>	<u>0</u>	<u>335,000</u>	<u>3,139,993</u>	<u>138,633</u>
Total General Obligation Bonds	4,064,993	0	395,000	3,669,993	203,633
Compensated Absences	<u>4,255,162</u>	<u>687,644</u>	<u>527,773</u>	<u>4,415,033</u>	<u>348,304</u>
Total Governmental Long-Term Obligations	<u>8,320,155</u>	<u>687,643</u>	<u>922,773</u>	<u>8,085,026</u>	<u>551,937</u>
<u>Business-Type Activities</u>					
Compensated Absences	<u>18,668</u>	<u>69,176</u>	<u>18,668</u>	<u>69,176</u>	<u>37,489</u>
Total	<u>\$ 8,338,823</u>	<u>\$ 756,820</u>	<u>\$ 941,441</u>	<u>\$ 8,154,202</u>	<u>\$ 589,426</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 14: **LONG-TERM OBLIGATIONS** (Continued)

All bonds outstanding are general obligations of the District to which the full faith and credit of the District is pledged for repayment. Payments of principal and interest relating to the liabilities of the library improvement bonds and 2000 energy improvement bonds are recorded as expenditures in the Debt Service Fund.

Compensated absences will be paid from the fund from which the employees' salaries are paid.

Principal and interest requirements to retire general obligation debt at June 30, 2004 are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2005	\$ 203,633	\$ 381,754	\$ 585,387
2006	194,251	392,491	586,742
2007	405,000	169,839	574,839
2008	425,000	149,138	574,138
2009	445,000	126,709	571,709
2010 - 2014	<u>1,997,109</u>	<u>460,228</u>	<u>2,457,337</u>
Total	<u>\$ 3,669,993</u>	<u>\$ 1,680,159</u>	<u>\$ 5,350,152</u>

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 15: **PUBLIC ENTITY RISK POOL**

Ohio School Boards Association Workers' Compensation Group Rating Program

The District participates in the Ohio School Boards Association Workers' Compensation Group Rating Program (GRP), an insurance purchasing pool. The GRP's business and affairs are conducted by a three member Board of Directors consisting of the President, the President-Elect, and the Immediate Past President of the OSBA. The Executive Director of the OSBA, or his designee, serves as coordinator of the program. Each year, the participating school districts pay an enrollment fee to the GRP to cover the costs of administering the program.

NOTE 16: **JOINTLY GOVERNED ORGANIZATIONS**

A. **Lake Erie Educational Computer Association (LEECA)**

The Lake Erie Educational Computer Association (LEECA) is a jointly governed organization comprised of thirty school districts. The jointly governed organization was formed for the purpose of applying modern technology with the aid of computers and other electronic equipment to administrative and instructional functions for member districts. Each of the governments of these districts supports LEECA based upon a per pupil charge dependent upon the software package utilized. The LEECA assembly consists of a superintendent or designated representative from each participating district and a representative from the fiscal agent. LEECA is governed by a board of directors chosen from the general membership of the LEECA assembly. The board of directors consists of a representative from the fiscal agent, the chairman of each operating committee, and at least one assembly member from each county from which participating districts are located. In fiscal year 2004, the District paid \$40,926 to LEECA. Financial information can be obtained by contacting the Treasurer at the Educational Service Center of Lorain County, which serves as fiscal agent, located at 1885 Lake Avenue, Elyria, Ohio 44035.

B. **Polaris Career Center**

The Polaris Career Center is a separate body politic and corporate, established by the Ohio Revised Code to provide for the vocational and special needs of the students. The Board of Education consists of representatives from the Board of each participating school district, independent of the Fairview Park City School District.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 16: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

B. Polaris Career Center (Continued)

The Board is responsible for approving its own budgets, appointing personnel, and accounting and finance related activities. Fairview Park City School District students may attend the vocational school. Each school district's control is limited to its representation on the Board. Financial information may be obtained by contacting the Polaris Career Center, 7285 Old Oak Blvd., Middleburg Heights, Ohio 44130.

C. Ohio Schools' Council Association

The Ohio Schools' Council Association (Council) is a jointly governed organization among eighty-two school districts. This jointly governed organization was formed to purchase quality products and services at the lowest possible cost to the member districts. Each school district supports the Council by paying an annual participation fee. The Council's Board consists of seven superintendents of the participating school districts whose terms rotate every year. The degree of control exercised by any school district is limited to its representation on the Board. In fiscal year 2004, the District paid \$321,679 to the Council. Financial information can be obtained by contacting the Executive Secretary of the Ohio Schools' Council at 6133 Rockside Road, Suite 10, Independence, Ohio 44131.

The District participates in the Council's electric purchasing program, which was implemented during fiscal year 1998. This program allows districts to purchase electricity at reduced rates, if the districts will commit to participating for an eight year period. The participants make monthly payments based upon estimated usage. Each June these estimated payments are compared to their actual usage for the year and necessary adjustments are made.

Energy Acquisition Corporation, a non-profit corporation with a self-appointing board, issued \$119,140,000 in debt to purchase eight years of electricity from Cleveland Electric Illuminating (CEI) for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates the agreement, the District is required to repay the savings to CEI and CEI will refund the remaining prepayment related to that participant to Energy Acquisition Corporation.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 16: **JOINTLY GOVERNED ORGANIZATIONS** (Continued)

C. **Ohio Schools' Council Association** (Continued)

The District also participates in the Council's prepaid natural gas program which was implemented during fiscal year 2001. This program allows school districts to purchase natural gas at reduced rates, if the school districts will commit to participating for a twelve year period. The participants make monthly payments based on estimated usage. Each month these estimated payments are compared to their actual usage and any necessary adjustments are made.

The City of Hamilton, a municipal corporation and political subdivision duly organized and existing under the laws of the State of Ohio, issued \$89,450,000 in debt to purchase twelve years of natural gas from CMS Energy Corporation for the participants. The participating school districts are not obligated in any manner for this debt. If a participating school district terminates its agreement, the district is entitled to recover that amount, if any, of its contributions to the operating fund which are not encumbered for its share of program administrative costs.

NOTE 17: **STATE SCHOOL FUNDING DECISION**

On December 11, 2002, the Ohio Supreme Court issued its latest opinion regarding the State's school funding plan. The decision reaffirmed earlier decisions that Ohio's current school-funding plan is unconstitutional.

The Supreme Court relinquished jurisdiction over the case and directed "...the Ohio General Assembly to enact a school-funding scheme that is thorough and efficient...". The School District is currently unable to determine what effect, if any, this decision will have on its future State funding and its financial operations.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2004
(CONTINUED)**

NOTE 18: **CONTINGENCIES**

A. **Grants**

The District received financial assistance from federal and state agencies in the form of grants. The expenditure of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable funds. However, in the opinion of management, any such disallowed claims will not have a material adverse effect on the overall financial position of the District at June 30, 2004.

B. **Litigation**

The District is party to legal proceedings. The District is of the opinion that ultimate disposition of claims will not have a material effect, if any, on the financial condition of the District.

NOTE 19: **SET ASIDE REQUIREMENTS**

The District is required by State statute to annually set aside in the General Fund, an amount on a statutory formula for the purchase of textbooks and other instructional materials and an equal amount for the acquisition and construction of capital improvements. Amounts not spent by year-end or offset by similarly restricted resources received during the year must be held in cash at year-end and carried forward to be used for the same purposes in future years.

The following cash basis information describes the changes in the year end set aside amounts for textbooks, capital improvements, and budget stabilization. Disclosure of this information is required by State statute.

**FAIRVIEW PARK CITY SCHOOL DISTRICT
 NOTES TO THE BASIC FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004
 (CONTINUED)**

NOTE 19: **SET-ASIDE REQUIREMENTS** (Continued)

	<u>Textbooks</u>	<u>Capital Improvements</u>	<u>Budget Reserve</u>
Set-Aside Reserve Balance Carried			
Forward July 1, 2003	\$ 0	\$ 0	\$ 362,516
Current Year Set-Aside			
Requirements	258,879	258,879	1,234
Offset Credits	(559,649)	0	0
Qualifying Expenditures	<u>(199,546)</u>	<u>(270,613)</u>	<u>0</u>
Total	<u>\$ (500,316)</u>	<u>\$ (11,734)</u>	<u>\$ 363,750</u>
Set-Aside Reserve Balance Carried			
Forward to FY 2005	<u>\$ (500,316)</u>	<u>\$ 0</u>	<u>\$ 363,750</u>
Amount Restricted for			
Budget Stabilization			<u>\$ 363,750</u>
Total Restricted Assets			<u>\$ 363,750</u>

The District had offsets and qualifying disbursements during the fiscal year that reduced the textbook set-aside amount below zero. This amount may be used to reduce the set-aside requirements for future years.

Although the District had qualifying disbursements for capital improvements during the year that reduced the set-aside amounts below zero, these extra amounts may not be used to reduce the set-aside requirements of future years. This negative amount is therefore not presented as being carried forward to the next fiscal year.

NOTE 20: **ENDOWMENT**

Over the past three years, the District has received a three million dollar endowment from a former school graduate to create two annual scholarships. The endowment is accounted for as a private purpose trust with 55 percent of interest earned to be used for scholarships and 45 percent to be added to existing principal.



FAIRVIEW PARK CITY
SCHOOL DISTRICT

COMBINING STATEMENTS
AND INDIVIDUAL
FUND SCHEDULES

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Special Revenue Funds

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than expendable trusts, or for major capital projects) that are legally restricted to expenditure for specified purposes. Following is a description of the School District's nonmajor special revenue funds:

Special Trusts - This fund is used to account for assets held by the school system as an agent for individuals, private organizations, other governmental and/or other funds.

Public School Support - This fund is used for the general support of the school building, staff, and students.

Other Grants - This fund is used to account for the proceeds of specific revenue sources, except for state and federal grants that are legally restricted to expenditures for specified purposes.

Student Athletic - This fund is used to account for those student activity programs which have student participation in the activity but do not have student management of the programs. This fund would usually include athletic programs but could also include the band, cheerleaders, flag corps, and other similar types of activities.

Auxiliary Services - This fund accounts for monies which provide services and materials to pupils attending non-public schools within the District.

Management Information System - This fund provides for hardware and software development or other costs associated with the requirements of the management information system.

Data Communications - This fund accounts for money appropriated for Ohio Educational Computer Network Connections.

School Net Professional Development - This fund was established to account for a limited number of professional development subsidy grants.

Ohio Reads - The Ohio Reads Grants were established to provide funds **1)** to improve reading outcomes, especially on the fourth grade reading proficiency test and **2)** for volunteer coordinators in public school buildings, for educational service centers for costs associated with volunteer coordination, for background checks for volunteers, to evaluate the Ohio Reads Program, and for operating expenses associated with administering the program.

(Continued)

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Special Revenue Funds
(Continued)

Summer School - This fund is used to account for receipts and expenditures of the District's Summer School Program.

Miscellaneous Grants - This fund is used to account for various monies received from state agencies which are not classified elsewhere.

Title II - Eisenhower Professional Development - This fund provides for strengthening instruction in science, mathematics, modern foreign languages, English, the arts, and computer learning.

Title VI-B - The purpose of this federal program is to assist schools in the identification of handicapped children, development of procedural safeguards, implementation of least-restrictive, alternative service patterns, and provision of full educational opportunities to handicapped children at the preschool, elementary, and secondary levels.

Title III - This program is designed to help meet the educational needs of children of limited English proficiency.

Title I - The purpose of this federal program is to provide financial assistance to state and local education agencies to meet the special needs of educationally deprived children.

Title V - This program is intended to assist state and local educational agencies in the reform of elementary and secondary education. Funds may be used for various materials, technology, and projects implementing school improvement and parental involvement activities authorized under ESEA, Title 1.

Drug Free Schools - This fund accounts for federal revenues to implement programs to educate and encourage students to live lives free of drug dependency.

EHA Preschool Grant - The Preschool Grant Program, Section 619 of Public Law 99-457, addresses the improvement and expansion of services for handicapped children ages three (3) through five (5) years.

Title II-A - This fund provides for improved instruction through better use of technology.

Miscellaneous Federal Grants - This fund is used to account for various monies received through state agencies from the federal government or directly from the federal government which are not classified elsewhere.

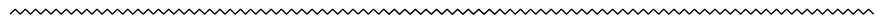
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FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS

Nonmajor Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal, interest and related costs. The School District has only one debt service fund.

Bond Retirement Debt Service - This fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest.



Nonmajor Capital Projects Funds

Capital Projects funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds). Following is a description of the nonmajor capital projects funds:

Improvement - This fund accounts for all transactions related to the acquiring, constructing, or improving facilities.

Replacement - This fund is used to account for the revenues and expenditures related to all special bond funds in the District. All proceeds from the sale of bonds, notes, or certificates of indebtedness, except premium and accrued interest, must be paid into this fund. Expenditures recorded here represent the costs of acquiring capital facilities including real property.

Vocational Education Equipment - This fund accounts for revenues and expenditures involved in the replacement or updating of equipment essential for the instruction of students in job skills.

School Net Plus - This fund accounts for wiring to all classrooms in the State and to provide a computer workstation and related technology for every classroom in Ohio's low-wealth school districts.

Power Up - This fund accounts for State grant money to be spent on electrical upgrades.

Instructional Grant - This fund is used to account for State money used to finance the interactive video distance learning project.

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS

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***Nonmajor Enterprise Funds***

Enterprise Funds are established to account for operations that are financed and operated in a manner similar to private sector businesses where the intent is that the expense (including depreciation) of providing goods or services is primarily or solely to the general public be financed or recovered primarily through user charges.

**Food Service** - This fund accounts for the provision of food service to the high school and middle school.

**Day Care** - This fund accounts for services provided primarily to the general public for day care services, which are financed or recovered through user charges.

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Internal Service Fund

An Internal Service Fund is used to account for the financing of services provided by one department to other departments of the government or to other districts on a cost reimbursement basis.

Employee Benefits Self-Insurance - This fund accounts for monies received from other funds as payment for providing medical, hospitalization, life, dental, vision, or any other similar employee benefits. The Employee Benefits Self-Insurance Fund may make payments for services provided to employees, for reimbursements to employees who have paid providers, to third party administrators for claim payment or administration, for stop-loss coverage, or for any other reinsurance or other similar purpose.

Since there is only one internal service fund, no additional financial statements are presented here.

FAIRVIEW PARK CITY SCHOOL DISTRICT
COMBINING STATEMENTS - NONMAJOR FUNDS

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**Fiduciary Funds**

Fiduciary funds are used to account for assets when a governmental unit is functioning either as a trustee or an agent for another party. Because the governmental unit is functioning in a fiduciary capacity, the authority to employ, dispose of, or otherwise use the assets is determined not by a legislative body or oversight board but by the public laws and private agreements that create the trustee or agency relationship.

**Private Purpose Trust Fund**

**Endowment Trust** - This fund accounts for money set aside for two annual scholarships. The income from such a fund may be expended, but the principal must remain intact.

Since there is only one private-purpose trust, no additional financial statements are presented here.

**Agency Funds**

**Student Activities** - This fund accounts for resources that belong to the student bodies of the various schools, accounting for sales and other revenue generating activities.

**District Agency** - This fund accounts for those assets held by a school district as an agent for individuals, private organization, other governmental units, and/or other funds. Agency funds could include a central payroll account, and funds for a teacher or parent-teacher organization. In an Agency fund, assets equal liabilities, and the fund balance is zero.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2004**

|                                             | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Debt<br>Service<br>Fund | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---------------------------------------------|-----------------------------------------|-------------------------------------|------------------------------------------|--------------------------------------------|
| <b><u>Assets</u></b>                        |                                         |                                     |                                          |                                            |
| Equity in Pooled Cash and Cash Investments  | \$ 348,003                              | \$ 747,025                          | \$ 318,831                               | \$ 1,413,859                               |
| Receivables:                                |                                         |                                     |                                          |                                            |
| Taxes                                       | 0                                       | 514,352                             | 0                                        | 514,352                                    |
| Accounts                                    | 757                                     | 0                                   | 0                                        | 757                                        |
| Intergovernmental                           | <u>20,309</u>                           | <u>0</u>                            | <u>0</u>                                 | <u>20,309</u>                              |
| <b>Total Assets</b>                         | <u>\$ 369,069</u>                       | <u>\$ 1,261,377</u>                 | <u>\$ 318,831</u>                        | <u>\$ 1,949,277</u>                        |
| <b><u>Liabilities and Fund Balances</u></b> |                                         |                                     |                                          |                                            |
| <b><u>Liabilities</u></b>                   |                                         |                                     |                                          |                                            |
| Accounts Payable                            | \$ 33,945                               | \$ 0                                | \$ 6,985                                 | \$ 40,930                                  |
| Accrued Wages and Benefits                  | 4,797                                   | 0                                   | 0                                        | 4,797                                      |
| Intergovernmental Payable                   | 1,594                                   | 0                                   | 0                                        | 1,594                                      |
| Deferred Revenue                            | <u>20,309</u>                           | <u>422,945</u>                      | <u>0</u>                                 | <u>443,254</u>                             |
| <b>Total Liabilities</b>                    | <u>60,645</u>                           | <u>422,945</u>                      | <u>6,985</u>                             | <u>490,575</u>                             |
| <b><u>Fund Balances</u></b>                 |                                         |                                     |                                          |                                            |
| Reserved for:                               |                                         |                                     |                                          |                                            |
| Taxes                                       | 0                                       | 91,407                              | 0                                        | 91,407                                     |
| Encumbrances                                | 52,999                                  | 0                                   | 26,613                                   | 79,612                                     |
| Unreserved, Undesignated, Reported in       |                                         |                                     |                                          |                                            |
| Special Revenue Funds                       | 255,425                                 | 0                                   | 0                                        | 255,425                                    |
| Debt Service Fund                           | 0                                       | 747,025                             | 0                                        | 747,025                                    |
| Capital Projects Funds                      | <u>0</u>                                | <u>0</u>                            | <u>285,233</u>                           | <u>285,233</u>                             |
| <b>Total Fund Balances</b>                  | <u>308,424</u>                          | <u>838,432</u>                      | <u>311,846</u>                           | <u>1,458,702</u>                           |
| <b>Total Liabilities and Fund Balances</b>  | <u>\$ 369,069</u>                       | <u>\$ 1,261,377</u>                 | <u>\$ 318,831</u>                        | <u>\$ 1,949,277</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                             | Nonmajor<br>Special<br>Revenue<br>Funds | Nonmajor<br>Debt<br>Service<br>Fund | Nonmajor<br>Capital<br>Projects<br>Funds | Total<br>Nonmajor<br>Governmental<br>Funds |
|---------------------------------------------|-----------------------------------------|-------------------------------------|------------------------------------------|--------------------------------------------|
| <b>Revenues</b>                             |                                         |                                     |                                          |                                            |
| Taxes                                       | \$ 0                                    | \$ 538,770                          | \$ 0                                     | \$ 538,770                                 |
| Intergovernmental                           | 1,061,009                               | 69,531                              | 0                                        | 1,130,540                                  |
| Charges for Services                        | 2,110                                   | 0                                   | 0                                        | 2,110                                      |
| Transportation Fees                         | 76,290                                  | 0                                   | 0                                        | 76,290                                     |
| Extracurricular Activities                  | 190,430                                 | 0                                   | 0                                        | 190,430                                    |
| Classroom Materials and Fees                | 52,227                                  | 0                                   | 0                                        | 52,227                                     |
| Miscellaneous                               | 21,970                                  | 0                                   | 0                                        | 21,970                                     |
| <b>Total Revenues</b>                       | <u>1,404,036</u>                        | <u>608,301</u>                      | <u>0</u>                                 | <u>2,012,337</u>                           |
| <b>Expenditures</b>                         |                                         |                                     |                                          |                                            |
| Current:                                    |                                         |                                     |                                          |                                            |
| Instruction:                                |                                         |                                     |                                          |                                            |
| Regular                                     | 268,516                                 | 0                                   | 13,393                                   | 281,909                                    |
| Special                                     | 305,634                                 | 0                                   | 0                                        | 305,634                                    |
| Vocational                                  | 0                                       | 0                                   | 15                                       | 15                                         |
| Support Services:                           |                                         |                                     |                                          |                                            |
| Pupil                                       | 92,955                                  | 0                                   | 0                                        | 92,955                                     |
| Instructional Staff                         | 30,097                                  | 0                                   | 5,923                                    | 36,020                                     |
| Administration                              | 1,997                                   | 0                                   | 0                                        | 1,997                                      |
| Central                                     | 46,537                                  | 0                                   | 0                                        | 46,537                                     |
| Operation of Non-Instructional Services:    |                                         |                                     |                                          |                                            |
| Community Services                          | 552,047                                 | 0                                   | 0                                        | 552,047                                    |
| Extracurricular Activities                  | 112,596                                 | 0                                   | 0                                        | 112,596                                    |
| Capital Outlay                              | 0                                       | 0                                   | 22,849                                   | 22,849                                     |
| Debt Service:                               |                                         |                                     |                                          |                                            |
| Principal Retirement                        | 0                                       | 395,000                             | 0                                        | 395,000                                    |
| Interest and Fiscal Charges                 | 0                                       | 188,877                             | 0                                        | 188,877                                    |
| <b>Total Expenditures</b>                   | <u>1,410,379</u>                        | <u>583,877</u>                      | <u>42,180</u>                            | <u>2,036,436</u>                           |
| Excess of Revenues Over (Under)             |                                         |                                     |                                          |                                            |
| Expenditures                                | <u>(6,343)</u>                          | <u>24,424</u>                       | <u>(42,180)</u>                          | <u>(24,099)</u>                            |
| <b>Other Financing Sources (Uses)</b>       |                                         |                                     |                                          |                                            |
| Operating Transfers In                      | <u>60,735</u>                           | <u>183,720</u>                      | <u>100,000</u>                           | <u>344,455</u>                             |
| <b>Total Other Financing Sources (Uses)</b> | <u>60,735</u>                           | <u>183,720</u>                      | <u>100,000</u>                           | <u>344,455</u>                             |
| Net Change in Fund Balances                 | 54,392                                  | 208,144                             | 57,820                                   | 320,356                                    |
| Fund Balance Beginning of Year              | <u>254,032</u>                          | <u>630,288</u>                      | <u>254,026</u>                           | <u>1,138,346</u>                           |
| <b>Fund Balances End of Year</b>            | <u>\$ 308,424</u>                       | <u>\$ 838,432</u>                   | <u>\$ 311,846</u>                        | <u>\$ 1,458,702</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2004**

|                                                | Special<br>Trusts | Public School<br>Support | Other Grants     | Student<br>Athletic | Auxiliary<br>Services | Management<br>Information<br>System | Data<br>Communications |
|------------------------------------------------|-------------------|--------------------------|------------------|---------------------|-----------------------|-------------------------------------|------------------------|
| <b>Assets</b>                                  |                   |                          |                  |                     |                       |                                     |                        |
| Equity in Pooled Cash<br>and Cash Equivalents  | \$ 37,424         | \$ 69,752                | \$ 14,781        | \$ 35,419           | \$ 68,235             | \$ 55,250                           | \$ 6,070               |
| Accounts Receivable                            | 0                 | 0                        | 0                | 0                   | 0                     | 0                                   | 0                      |
| Intergovernmental Receivable                   | 0                 | 0                        | 0                | 0                   | 0                     | 0                                   | 0                      |
| <b>Total Assets</b>                            | <b>\$ 37,424</b>  | <b>\$ 69,752</b>         | <b>\$ 14,781</b> | <b>\$ 35,419</b>    | <b>\$ 68,235</b>      | <b>\$ 55,250</b>                    | <b>\$ 6,070</b>        |
| <b>Liabilities and Fund Balances</b>           |                   |                          |                  |                     |                       |                                     |                        |
| <u>Liabilities</u>                             |                   |                          |                  |                     |                       |                                     |                        |
| Accounts Payable                               | \$ 0              | \$ 2,891                 | \$ 37            | \$ 1,000            | \$ 16,491             | \$ 0                                | \$ 0                   |
| Accrued Wages and Benefits                     | 0                 | 0                        | 0                | 0                   | 2,623                 | 2,174                               | 0                      |
| Deferred Revenue                               | 0                 | 0                        | 0                | 0                   | 0                     | 0                                   | 0                      |
| Intergovernmental Payable                      | 0                 | 0                        | 0                | 0                   | 424                   | 610                                 | 0                      |
| <b>Total Liabilities</b>                       | <b>0</b>          | <b>2,891</b>             | <b>37</b>        | <b>1,000</b>        | <b>19,538</b>         | <b>2,784</b>                        | <b>0</b>               |
| <u>Fund Balances</u>                           |                   |                          |                  |                     |                       |                                     |                        |
| Reserved for Encumbrances                      | 2,705             | 10,874                   | 25               | 1,965               | 20,790                | 0                                   | 165                    |
| Unreserved, Undesignated (Deficit)             | 34,719            | 55,987                   | 14,719           | 32,454              | 27,907                | 52,466                              | 5,905                  |
| Total Fund Balances (Deficit)                  | 37,424            | 66,861                   | 14,744           | 34,419              | 48,697                | 52,466                              | 6,070                  |
| <b>Total Liabilities<br/>and Fund Balances</b> | <b>\$ 37,424</b>  | <b>\$ 69,752</b>         | <b>\$ 14,781</b> | <b>\$ 35,419</b>    | <b>\$ 68,235</b>      | <b>\$ 55,250</b>                    | <b>\$ 6,070</b>        |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2004**

|                                                | School Net<br>Professional<br>Development | Ohio<br>Reads   | Summer<br>School | Miscellaneous<br>Grants | Title II -<br>Eisenhower<br>Professional<br>Development | Title VI-B      | Title III       |
|------------------------------------------------|-------------------------------------------|-----------------|------------------|-------------------------|---------------------------------------------------------|-----------------|-----------------|
| <b>Assets</b>                                  |                                           |                 |                  |                         |                                                         |                 |                 |
| Equity in Pooled Cash<br>and Cash Equivalents  | \$ 4,181                                  | \$ 1,267        | \$ 11,982        | \$ 4,456                | \$ 2,541                                                | \$ 4,290        | \$ 6,309        |
| Accounts Receivable                            | 0                                         | 0               | 0                | 0                       | 0                                                       | 0               | 0               |
| Intergovernmental Receivable                   | 0                                         | 0               | 0                | 0                       | 0                                                       | 0               | 0               |
| <b>Total Assets</b>                            | <b>\$ 4,181</b>                           | <b>\$ 1,267</b> | <b>\$ 11,982</b> | <b>\$ 4,456</b>         | <b>\$ 2,541</b>                                         | <b>\$ 4,290</b> | <b>\$ 6,309</b> |
| <b>Liabilities and Fund Balances</b>           |                                           |                 |                  |                         |                                                         |                 |                 |
| <u>Liabilities</u>                             |                                           |                 |                  |                         |                                                         |                 |                 |
| Accounts Payable                               | \$ 0                                      | \$ 0            | \$ 11,126        | \$ 0                    | \$ 0                                                    | \$ 0            | \$ 2,400        |
| Accrued Wages and Benefits                     | 0                                         | 0               | 0                | 0                       | 0                                                       | 0               | 0               |
| Deferred Revenue                               | 0                                         | 0               | 0                | 0                       | 0                                                       | 0               | 0               |
| Intergovernmental Payable                      | 0                                         | 560             | 0                | 0                       | 0                                                       | 0               | 0               |
| <b>Total Liabilities</b>                       | <b>0</b>                                  | <b>560</b>      | <b>11,126</b>    | <b>0</b>                | <b>0</b>                                                | <b>0</b>        | <b>2,400</b>    |
| <u>Fund Balances</u>                           |                                           |                 |                  |                         |                                                         |                 |                 |
| Reserved for Encumbrances                      | 0                                         | 0               | 0                | 0                       | 0                                                       | 9,554           | 3,615           |
| Unreserved, Undesignated (Deficit)             | 4,181                                     | 707             | 856              | 4,456                   | 2,541                                                   | (5,264)         | 294             |
| Total Fund Balances (Deficit)                  | 4,181                                     | 707             | 856              | 4,456                   | 2,541                                                   | 4,290           | 3,909           |
| <b>Total Liabilities<br/>and Fund Balances</b> | <b>\$ 4,181</b>                           | <b>\$ 1,267</b> | <b>\$ 11,982</b> | <b>\$ 4,456</b>         | <b>\$ 2,541</b>                                         | <b>\$ 4,290</b> | <b>\$ 6,309</b> |

(Continued)



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
JUNE 30, 2004**

|                                                | Title I          | Title V         | Drug Free<br>Schools | EHA<br>Preschool<br>Grant | Title II - A     | Miscellaneous<br>Federal Grants | Total Nonmajor<br>Special Revenue<br>Funds |
|------------------------------------------------|------------------|-----------------|----------------------|---------------------------|------------------|---------------------------------|--------------------------------------------|
| <b>Assets</b>                                  |                  |                 |                      |                           |                  |                                 |                                            |
| Equity in Pooled Cash<br>and Cash Equivalents  | \$ 10,133        | \$ 2,071        | \$ 2,180             | \$ 190                    | \$ 10,807        | \$ 665                          | \$ 348,003                                 |
| Accounts Receivable                            | 757              | 0               | 0                    | 0                         | 0                | 0                               | 757                                        |
| Intergovernmental Receivable                   | 16,110           | 4,199           | 0                    | 0                         | 0                | 0                               | 20,309                                     |
| <b>Total Assets</b>                            | <b>\$ 27,000</b> | <b>\$ 6,270</b> | <b>\$ 2,180</b>      | <b>\$ 190</b>             | <b>\$ 10,807</b> | <b>\$ 665</b>                   | <b>\$ 369,069</b>                          |
| <b>Liabilities and Fund Balances</b>           |                  |                 |                      |                           |                  |                                 |                                            |
| <u>Liabilities</u>                             |                  |                 |                      |                           |                  |                                 |                                            |
| Accounts Payable                               | \$ 0             | \$ 0            | \$ 0                 | \$ 0                      | \$ 0             | \$ 0                            | \$ 33,945                                  |
| Accrued Wages and Benefits                     | 0                | 0               | 0                    | 0                         | 0                | 0                               | 4,797                                      |
| Deferred Revenue                               | 16,110           | 4,199           | 0                    | 0                         | 0                | 0                               | 20,309                                     |
| Intergovernmental Payable                      | 0                | 0               | 0                    | 0                         | 0                | 0                               | 1,594                                      |
| <b>Total Liabilities</b>                       | <b>16,110</b>    | <b>4,199</b>    | <b>0</b>             | <b>0</b>                  | <b>0</b>         | <b>0</b>                        | <b>60,645</b>                              |
| <u>Fund Balances</u>                           |                  |                 |                      |                           |                  |                                 |                                            |
| Reserved for Encumbrances                      | 37               | 189             | 0                    | 1,248                     | 1,832            | 0                               | 52,999                                     |
| Unreserved, Undesignated (Deficit)             | 10,853           | 1,882           | 2,180                | (1,058)                   | 8,975            | 665                             | 255,425                                    |
| Total Fund Balances (Deficit)                  | 10,890           | 2,071           | 2,180                | 190                       | 10,807           | 665                             | 308,424                                    |
| <b>Total Liabilities<br/>and Fund Balances</b> | <b>\$ 27,000</b> | <b>\$ 6,270</b> | <b>\$ 2,180</b>      | <b>\$ 190</b>             | <b>\$ 10,807</b> | <b>\$ 665</b>                   | <b>\$ 369,069</b>                          |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                 | Special<br>Trusts | Public<br>School<br>Support | Other Grants     | Student<br>Athletic | Auxiliary<br>Services | Management<br>Information<br>System | Data<br>Communications |
|-------------------------------------------------|-------------------|-----------------------------|------------------|---------------------|-----------------------|-------------------------------------|------------------------|
| <b>Revenues</b>                                 |                   |                             |                  |                     |                       |                                     |                        |
| Intergovernmental                               | \$ 0              | \$ 0                        | \$ 0             | \$ 0                | \$ 460,385            | \$ 6,587                            | \$ 15,000              |
| Transportation Fees                             | 0                 | 17,947                      | 0                | 58,343              | 0                     | 0                                   | 0                      |
| Extracurricular Activities                      | 19,370            | 152,880                     | 0                | 18,180              | 0                     | 0                                   | 0                      |
| Classroom Materials and Fees                    | 12,037            | 0                           | 0                | 40,190              | 0                     | 0                                   | 0                      |
| Charges for Services                            | 2,110             | 0                           | 0                | 0                   | 0                     | 0                                   | 0                      |
| Miscellaneous                                   | <u>1,713</u>      | <u>10,164</u>               | <u>6,030</u>     | <u>3,306</u>        | <u>0</u>              | <u>0</u>                            | <u>0</u>               |
| <b>Total Revenues</b>                           | <u>35,230</u>     | <u>180,991</u>              | <u>6,030</u>     | <u>120,019</u>      | <u>460,385</u>        | <u>6,587</u>                        | <u>15,000</u>          |
| <b>Expenditures</b>                             |                   |                             |                  |                     |                       |                                     |                        |
| Current:                                        |                   |                             |                  |                     |                       |                                     |                        |
| Instruction:                                    |                   |                             |                  |                     |                       |                                     |                        |
| Regular                                         | 569               | 173,570                     | 6,916            | 0                   | 0                     | 0                                   | 0                      |
| Special                                         | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   | 0                      |
| Support Services:                               |                   |                             |                  |                     |                       |                                     |                        |
| Pupils                                          | 0                 | 0                           | 2,099            | 0                   | 0                     | 0                                   | 0                      |
| Instructional Staff                             | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   | 9,864                  |
| Administration                                  | 0                 | 0                           | 0                | 0                   | 0                     | 0                                   | 0                      |
| Central Services                                | 0                 | 0                           | 0                | 0                   | 0                     | 46,491                              | 46                     |
| Operation of Non-Instructional Services:        |                   |                             |                  |                     |                       |                                     |                        |
| Community Services                              | 28,127            | 0                           | 0                | 0                   | 448,135               | 0                                   | 0                      |
| Extracurricular Activities:                     |                   |                             |                  |                     |                       |                                     |                        |
| Academic Oriented                               | 0                 | 0                           | 0                | 7,578               | 0                     | 0                                   | 0                      |
| Sports Oriented                                 | 0                 | 0                           | 0                | 102,460             | 0                     | 0                                   | 0                      |
| Co-Curricular                                   | <u>0</u>          | <u>0</u>                    | <u>0</u>         | <u>2,558</u>        | <u>0</u>              | <u>0</u>                            | <u>0</u>               |
| <b>Total Expenditures</b>                       | <u>28,696</u>     | <u>173,570</u>              | <u>9,015</u>     | <u>112,596</u>      | <u>448,135</u>        | <u>46,491</u>                       | <u>9,910</u>           |
| Excess of Revenues Over<br>(Under) Expenditures | <u>6,534</u>      | <u>7,421</u>                | <u>(2,985)</u>   | <u>7,423</u>        | <u>12,250</u>         | <u>(39,904)</u>                     | <u>5,090</u>           |
| <b>Other Financing Sources (Uses)</b>           |                   |                             |                  |                     |                       |                                     |                        |
| Operating Transfers In                          | <u>0</u>          | <u>0</u>                    | <u>0</u>         | <u>0</u>            | <u>0</u>              | <u>60,000</u>                       | <u>0</u>               |
| <b>Total Other Financing<br/>Sources (Uses)</b> | <u>0</u>          | <u>0</u>                    | <u>0</u>         | <u>0</u>            | <u>0</u>              | <u>60,000</u>                       | <u>0</u>               |
| Net Change in Fund Balances                     | 6,534             | 7,421                       | (2,985)          | 7,423               | 12,250                | 20,096                              | 5,090                  |
| Fund Balances Beginning of Year, as Restated    | <u>30,890</u>     | <u>59,440</u>               | <u>17,729</u>    | <u>26,996</u>       | <u>36,447</u>         | <u>32,370</u>                       | <u>980</u>             |
| <b>Fund Balances (Deficit)<br/>End of Year</b>  | <u>\$ 37,424</u>  | <u>\$ 66,861</u>            | <u>\$ 14,744</u> | <u>\$ 34,419</u>    | <u>\$ 48,697</u>      | <u>\$ 52,466</u>                    | <u>\$ 6,070</u>        |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                 | School Net<br>Professional<br>Development | Ohio Reads     | Summer<br>School | Miscellaneous<br>Grants | Eisenhower<br>Professional<br>Development | Title VI-B      | Title III       |
|-------------------------------------------------|-------------------------------------------|----------------|------------------|-------------------------|-------------------------------------------|-----------------|-----------------|
| <b>Revenues</b>                                 |                                           |                |                  |                         |                                           |                 |                 |
| Intergovernmental                               | \$ 1,851                                  | \$ 4,000       | \$ 31,745        | \$ 2,200                | \$ 0                                      | \$ 295,314      | \$ 11,394       |
| Transportation Fees                             | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Extracurricular Activities                      | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Classroom Material and Fees                     | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Charges for Services                            | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Miscellaneous                                   | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| <b>Total Revenues</b>                           | <u>1,851</u>                              | <u>4,000</u>   | <u>31,745</u>    | <u>2,200</u>            | <u>0</u>                                  | <u>295,314</u>  | <u>11,394</u>   |
| <b>Expenditures</b>                             |                                           |                |                  |                         |                                           |                 |                 |
| Current:                                        |                                           |                |                  |                         |                                           |                 |                 |
| Instruction:                                    |                                           |                |                  |                         |                                           |                 |                 |
| Regular                                         | 2,601                                     | 5,178          | 30,889           | 0                       | 0                                         | 0               | 0               |
| Special                                         | 0                                         | 0              | 0                | 0                       | 0                                         | 160,889         | 0               |
| Support Services:                               |                                           |                |                  |                         |                                           |                 |                 |
| Pupils                                          | 0                                         | 0              | 0                | 0                       | 0                                         | 83,314          | 7,542           |
| Instructional Staff                             | 0                                         | 0              | 0                | 2,740                   | 0                                         | 0               | 0               |
| Administration                                  | 0                                         | 0              | 0                | 1,997                   | 0                                         | 0               | 0               |
| Central Services                                | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Operation of Non-Instructional Services:        |                                           |                |                  |                         |                                           |                 |                 |
| Community Services                              | 0                                         | 0              | 0                | 0                       | 0                                         | 47,550          | 0               |
| Extracurricular Activities:                     |                                           |                |                  |                         |                                           |                 |                 |
| Academic Oriented                               | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Sports Oriented                                 | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| Co-Curricular                                   | 0                                         | 0              | 0                | 0                       | 0                                         | 0               | 0               |
| <b>Total Expenditures</b>                       | <u>2,601</u>                              | <u>5,178</u>   | <u>30,889</u>    | <u>4,737</u>            | <u>0</u>                                  | <u>291,753</u>  | <u>7,542</u>    |
| Excess of Revenues Over<br>(Under) Expenditures | <u>(750)</u>                              | <u>(1,178)</u> | <u>856</u>       | <u>(2,537)</u>          | <u>0</u>                                  | <u>3,561</u>    | <u>3,852</u>    |
| <b>Other Financing Sources (Uses)</b>           |                                           |                |                  |                         |                                           |                 |                 |
| Operating Transfers In                          | 0                                         | 0              | 0                | 0                       | 0                                         | 735             | 0               |
| <b>Total Other Financing<br/>Sources (Uses)</b> | <u>0</u>                                  | <u>0</u>       | <u>0</u>         | <u>0</u>                | <u>0</u>                                  | <u>735</u>      | <u>0</u>        |
| Net Change in Fund Balances                     | (750)                                     | (1,178)        | 856              | (2,537)                 | 0                                         | 4,296           | 3,852           |
| Fund Balances Beginning of Year                 | <u>4,931</u>                              | <u>1,885</u>   | <u>0</u>         | <u>6,993</u>            | <u>2,541</u>                              | <u>(6)</u>      | <u>57</u>       |
| <b>Fund Balances (Deficit)<br/>End of Year</b>  | <u>\$ 4,181</u>                           | <u>\$ 707</u>  | <u>\$ 856</u>    | <u>\$ 4,456</u>         | <u>\$ 2,541</u>                           | <u>\$ 4,290</u> | <u>\$ 3,909</u> |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
 CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS (Continued)  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                 | Title I          | Title V         | Drug Free<br>Schools | EHA Preschool<br>Grant | Title II-A       | Miscellaneous<br>Federal<br>Grants | Total Nonmajor<br>Special Revenue<br>Funds |
|-------------------------------------------------|------------------|-----------------|----------------------|------------------------|------------------|------------------------------------|--------------------------------------------|
| <b>Revenues</b>                                 |                  |                 |                      |                        |                  |                                    |                                            |
| Intergovernmental                               | \$ 138,294       | \$ 9,658        | \$ 5,302             | \$ 19,734              | \$ 53,875        | \$ 5,670                           | \$1,061,009                                |
| Transportation Fees                             | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 76,290                                     |
| Extracurricular Activities                      | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 190,430                                    |
| Classroom Material and Fees                     | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 52,227                                     |
| Charges for Services                            | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 2,110                                      |
| Miscellaneous                                   | 757              | 0               | 0                    | 0                      | 0                | 0                                  | 21,970                                     |
| <b>Total Revenues</b>                           | <u>139,051</u>   | <u>9,658</u>    | <u>5,302</u>         | <u>19,734</u>          | <u>53,875</u>    | <u>5,670</u>                       | <u>1,404,036</u>                           |
| <b>Expenditures</b>                             |                  |                 |                      |                        |                  |                                    |                                            |
| Current:                                        |                  |                 |                      |                        |                  |                                    |                                            |
| Instruction:                                    |                  |                 |                      |                        |                  |                                    |                                            |
| Regular                                         | 0                | 0               | 0                    | 0                      | 45,534           | 3,259                              | 268,516                                    |
| Special                                         | 119,452          | 0               | 0                    | 13,461                 | 0                | 11,832                             | 305,634                                    |
| Support Services:                               |                  |                 |                      |                        |                  |                                    |                                            |
| Pupils                                          | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 92,955                                     |
| Instructional Staff                             | 0                | 6,401           | 5,009                | 6,083                  | 0                | 0                                  | 30,097                                     |
| Administration                                  | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 1,997                                      |
| Central Services                                | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 46,537                                     |
| Operation of Non-Instructional Services:        |                  |                 |                      |                        |                  |                                    |                                            |
| Community Services                              | 24,131           | 3,939           | 165                  | 0                      | 0                | 0                                  | 552,047                                    |
| Extracurricular Activities:                     |                  |                 |                      |                        |                  |                                    |                                            |
| Academic Oriented                               | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 7,578                                      |
| Sports Oriented                                 | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 102,460                                    |
| Co-Curricular                                   | 0                | 0               | 0                    | 0                      | 0                | 0                                  | 2,558                                      |
| <b>Total Expenditures</b>                       | <u>143,583</u>   | <u>10,340</u>   | <u>5,174</u>         | <u>19,544</u>          | <u>45,534</u>    | <u>15,091</u>                      | <u>1,410,379</u>                           |
| Excess of Revenues Over<br>(Under) Expenditures | <u>(4,532)</u>   | <u>(682)</u>    | <u>128</u>           | <u>190</u>             | <u>8,341</u>     | <u>(9,421)</u>                     | <u>(6,343)</u>                             |
| <b>Other Financing Sources (Uses)</b>           |                  |                 |                      |                        |                  |                                    |                                            |
| Operating Transfers In                          | <u>0</u>         | <u>0</u>        | <u>0</u>             | <u>0</u>               | <u>0</u>         | <u>0</u>                           | <u>60,735</u>                              |
| <b>Total Other Financing<br/>Sources (Uses)</b> | <u>0</u>         | <u>0</u>        | <u>0</u>             | <u>0</u>               | <u>0</u>         | <u>0</u>                           | <u>60,735</u>                              |
| Net Change in Fund Balances                     | (4,532)          | (682)           | 128                  | 190                    | 8,341            | (9,421)                            | 54,392                                     |
| Fund Balances Beginning of Year                 | <u>15,422</u>    | <u>2,753</u>    | <u>2,052</u>         | <u>0</u>               | <u>2,466</u>     | <u>10,086</u>                      | <u>254,032</u>                             |
| <b>Fund Balances (Deficit)<br/>End of Year</b>  | <u>\$ 10,890</u> | <u>\$ 2,071</u> | <u>\$ 2,180</u>      | <u>\$ 190</u>          | <u>\$ 10,807</u> | <u>\$ 665</u>                      | <u>\$ 308,424</u>                          |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING BALANCE SHEET  
NONMAJOR CAPITAL PROJECTS FUNDS  
JUNE 30, 2004**

|                                                | <u>Improvement</u> | <u>Replacement</u> | <u>Vocational<br/>Education<br/>Equipment</u> | <u>School Net<br/>Plus</u> | <u>Power Up</u> | <u>Instructional<br/>Grant</u> | <u>Total<br/>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> |
|------------------------------------------------|--------------------|--------------------|-----------------------------------------------|----------------------------|-----------------|--------------------------------|--------------------------------------------------------------|
| <b><u>Assets</u></b>                           |                    |                    |                                               |                            |                 |                                |                                                              |
| Equity in Pooled Cash<br>and Cash Investments  | \$ 246,795         | \$ 71,749          | \$ 0                                          | \$ 70                      | \$ 82           | \$ 135                         | \$ 318,831                                                   |
| <b>Total Assets</b>                            | <u>\$ 246,795</u>  | <u>\$ 71,749</u>   | <u>\$ 0</u>                                   | <u>\$ 70</u>               | <u>\$ 82</u>    | <u>\$ 135</u>                  | <u>\$ 318,831</u>                                            |
| <b><u>Liabilities and Fund Balances</u></b>    |                    |                    |                                               |                            |                 |                                |                                                              |
| <b><u>Liabilities</u></b>                      |                    |                    |                                               |                            |                 |                                |                                                              |
| Accounts Payable                               | \$ 6,985           | \$ 0               | \$ 0                                          | \$ 0                       | \$ 0            | \$ 0                           | \$ 6,985                                                     |
| <b>Total Liabilities</b>                       | <u>6,985</u>       | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>6,985</u>                                                 |
| <b><u>Fund Balances</u></b>                    |                    |                    |                                               |                            |                 |                                |                                                              |
| Reserved for Encumbrances                      | 26,613             | 0                  | 0                                             | 0                          | 0               | 0                              | 26,613                                                       |
| Unreserved, Undesignated                       | <u>213,197</u>     | <u>71,749</u>      | <u>0</u>                                      | <u>70</u>                  | <u>82</u>       | <u>135</u>                     | <u>285,233</u>                                               |
| <b>Total Fund Balances</b>                     | <u>239,810</u>     | <u>71,749</u>      | <u>0</u>                                      | <u>70</u>                  | <u>82</u>       | <u>135</u>                     | <u>311,846</u>                                               |
| <b>Total Liabilities and<br/>Fund Balances</b> | <u>\$ 246,795</u>  | <u>\$ 71,749</u>   | <u>\$ 0</u>                                   | <u>\$ 70</u>               | <u>\$ 82</u>    | <u>\$ 135</u>                  | <u>\$ 318,831</u>                                            |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES - NONMAJOR CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                 | <u>Improvement</u> | <u>Replacement</u> | <u>Vocational<br/>Education<br/>Equipment</u> | <u>School Net<br/>Plus</u> | <u>Power Up</u> | <u>Instructional<br/>Grant</u> | <u>Total<br/>Nonmajor<br/>Capital<br/>Projects<br/>Funds</u> |
|-------------------------------------------------|--------------------|--------------------|-----------------------------------------------|----------------------------|-----------------|--------------------------------|--------------------------------------------------------------|
| <b>Revenues</b>                                 |                    |                    |                                               |                            |                 |                                |                                                              |
| Intergovernmental                               | \$ 0               | \$ 0               | \$ 0                                          | \$ 0                       | \$ 0            | \$ 0                           | \$ 0                                                         |
| <b>Total Revenues</b>                           | <u>0</u>           | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>0</u>                                                     |
| <b>Expenditures</b>                             |                    |                    |                                               |                            |                 |                                |                                                              |
| Instruction:                                    |                    |                    |                                               |                            |                 |                                |                                                              |
| Regular                                         | 13,194             | 0                  | 0                                             | 199                        | 0               | 0                              | 13,393                                                       |
| Vocational Education                            | 0                  | 0                  | 15                                            | 0                          | 0               | 0                              | 15                                                           |
| Support Services:                               |                    |                    |                                               |                            |                 |                                |                                                              |
| Instructional Staff                             | 0                  | 0                  | 0                                             | 0                          | 0               | 5,923                          | 5,923                                                        |
| Capital Outlay                                  | <u>22,849</u>      | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>22,849</u>                                                |
| <b>Total Expenditures</b>                       | <u>36,043</u>      | <u>0</u>           | <u>15</u>                                     | <u>199</u>                 | <u>0</u>        | <u>5,923</u>                   | <u>42,180</u>                                                |
| Excess of Revenues<br>Over (Under) Expenditures |                    |                    |                                               |                            |                 |                                |                                                              |
|                                                 | <u>(36,043)</u>    | <u>0</u>           | <u>(15)</u>                                   | <u>(199)</u>               | <u>0</u>        | <u>(5,923)</u>                 | <u>(42,180)</u>                                              |
| <b>Other Financing Sources (Uses)</b>           |                    |                    |                                               |                            |                 |                                |                                                              |
| Operating Transfers In                          | <u>100,000</u>     | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>100,000</u>                                               |
| <b>Total Other Financing<br/>Sources (Uses)</b> | <u>100,000</u>     | <u>0</u>           | <u>0</u>                                      | <u>0</u>                   | <u>0</u>        | <u>0</u>                       | <u>100,000</u>                                               |
| Net Change in Fund Balances                     | 63,957             | 0                  | (15)                                          | (199)                      | 0               | (5,923)                        | 57,820                                                       |
| Fund Balances Beginning of Year                 | <u>175,853</u>     | <u>71,749</u>      | <u>15</u>                                     | <u>269</u>                 | <u>82</u>       | <u>6,058</u>                   | <u>254,026</u>                                               |
| <b>Fund Balances End of Year</b>                | <u>\$ 239,810</u>  | <u>\$ 71,749</u>   | <u>\$ 0</u>                                   | <u>\$ 70</u>               | <u>\$ 82</u>    | <u>\$ 135</u>                  | <u>\$ 311,846</u>                                            |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
JUNE 30, 2004**

|                                            | <u>Food<br/>Services</u> | <u>Day Care</u>    | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|--------------------------------------------|--------------------------|--------------------|----------------------------------------------------|
| <b><u>Assets</u></b>                       |                          |                    |                                                    |
| Equity in Pooled Cash and Cash Investments | \$ 0                     | \$ 17,703          | \$ 17,703                                          |
| Accounts Receivable                        | 0                        | 10,352             | 10,352                                             |
| Materials and Supplies Inventory           | <u>1,196</u>             | <u>0</u>           | <u>1,196</u>                                       |
| <b>Total Assets</b>                        | <u>1,196</u>             | <u>28,055</u>      | <u>29,251</u>                                      |
| <b><u>Liabilities</u></b>                  |                          |                    |                                                    |
| Accounts Payable                           | 25,638                   | 9,794              | 35,432                                             |
| Accrued Wages and Benefits                 | 2,570                    | 3,771              | 6,341                                              |
| Intergovernmental Payable                  | 2,823                    | 33,368             | 36,191                                             |
| Compensated Absences Payable               | <u>31,277</u>            | <u>37,899</u>      | <u>69,176</u>                                      |
| <b>Total Liabilities</b>                   | <u>62,308</u>            | <u>84,832</u>      | <u>147,140</u>                                     |
| <b><u>Net Assets</u></b>                   |                          |                    |                                                    |
| Unrestricted (Deficit)                     | <u>(61,112)</u>          | <u>(56,777)</u>    | <u>(117,889)</u>                                   |
| <b>Total Net Assets</b>                    | <u>\$ (61,112)</u>       | <u>\$ (56,777)</u> | <u>\$ (117,889)</u>                                |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

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|                                         | <u>Food<br/>Services</u>  | <u>Day Care<br/>Services</u> | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|-----------------------------------------|---------------------------|------------------------------|----------------------------------------------------|
| <b><u>Operating Revenues</u></b>        |                           |                              |                                                    |
| Extracurricular Activities              | \$ 78,637                 | \$ 0                         | \$ 78,637                                          |
| Charges for Services                    | <u>88,635</u>             | <u>727,942</u>               | <u>816,577</u>                                     |
| <b>Total Operating Revenues</b>         | <u>167,272</u>            | <u>727,942</u>               | <u>895,214</u>                                     |
| <b><u>Operating Expenses</u></b>        |                           |                              |                                                    |
| Salaries and Wages                      | 71,815                    | 457,695                      | 529,510                                            |
| Fringe Benefits                         | 48,937                    | 150,852                      | 199,789                                            |
| Contractual Services                    | 0                         | 110,218                      | 110,218                                            |
| Materials and Supplies                  | 159,192                   | 83,995                       | 243,187                                            |
| Other                                   | <u>0</u>                  | <u>854</u>                   | <u>854</u>                                         |
| <b>Total Operating Expenses</b>         | <u>279,944</u>            | <u>803,614</u>               | <u>1,083,558</u>                                   |
| Operating Income (Loss)                 | <u>(112,672)</u>          | <u>(75,672)</u>              | <u>(188,344)</u>                                   |
| <b><u>Non-Operating Revenues</u></b>    |                           |                              |                                                    |
| Operating Grants                        | 45,704                    | 0                            | 45,704                                             |
| Donated Commodities                     | <u>1,368</u>              | <u>0</u>                     | <u>1,368</u>                                       |
| <b>Total Non-Operating Revenues</b>     | <u>47,072</u>             | <u>0</u>                     | <u>47,072</u>                                      |
| Change in Net Assets                    | (65,600)                  | (75,672)                     | (141,272)                                          |
| Net Assets (Deficit) Beginning of Year  | <u>4,488</u>              | <u>18,895</u>                | <u>23,383</u>                                      |
| <b>Net Assets (Deficit) End of Year</b> | <u><u>\$ (61,112)</u></u> | <u><u>\$ (56,777)</u></u>    | <u><u>\$ (117,889)</u></u>                         |



**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**COMBINING STATEMENT OF CASH FLOWS - NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                                                                                            | <u>Food<br/>Services</u> | <u>Day Care<br/>Services</u> | <u>Total<br/>Nonmajor<br/>Enterprise<br/>Funds</u> |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------|------------------------------|----------------------------------------------------|
| <i>Increase (Decrease) in Cash and Cash Equivalents</i>                                                                    |                          |                              |                                                    |
| <b><u>Cash Flows from Operating Activities</u></b>                                                                         |                          |                              |                                                    |
| Cash Received from Operations                                                                                              | \$ 168,272               | \$ 750,582                   | \$ 918,854                                         |
| Cash Paid to Employees for Services                                                                                        | (71,818)                 | (457,468)                    | (529,286)                                          |
| Cash Paid for Employee Benefits                                                                                            | (21,185)                 | (122,109)                    | (143,294)                                          |
| Cash Paid to Suppliers for Goods and Services                                                                              | (133,554)                | (184,419)                    | (317,973)                                          |
| Cash Payments for Other Activities                                                                                         | <u>0</u>                 | <u>(854)</u>                 | <u>(854)</u>                                       |
| <b>Net Cash Provided by (Used for) Operating Activities</b>                                                                | <u>(58,285)</u>          | <u>(14,268)</u>              | <u>(72,553)</u>                                    |
| <b><u>Cash Flows from Noncapital Financing Activities</u></b>                                                              |                          |                              |                                                    |
| Cash from Grants                                                                                                           | <u>52,176</u>            | <u>0</u>                     | <u>52,176</u>                                      |
| <b>Net Cash Provided by Noncapital Financing Activities</b>                                                                | <u>52,176</u>            | <u>0</u>                     | <u>52,176</u>                                      |
| Net Increase (Decrease) in Cash and Cash Equivalents                                                                       | (6,109)                  | (14,268)                     | (20,377)                                           |
| Cash and Cash Equivalents - Beginning of Year                                                                              | <u>6,109</u>             | <u>31,971</u>                | <u>38,080</u>                                      |
| <b>Cash and Cash Equivalents - End of Year</b>                                                                             | <u>\$ 0</u>              | <u>\$ 17,703</u>             | <u>\$ 17,703</u>                                   |
| <b><u>Reconciliation of Operating Income (Loss) to Net<br/>Cash Provided by (Used for) Operating Activities</u></b>        |                          |                              |                                                    |
| Operating Income (Loss)                                                                                                    | \$ (112,672)             | \$ (75,672)                  | \$ (188,344)                                       |
| <b><u>Adjustments to Reconcile Operating Income (Loss)<br/>to Net Cash Provided by (Used for) Operating Activities</u></b> |                          |                              |                                                    |
| Donated Commodities                                                                                                        | 1,368                    | 0                            | 1,368                                              |
| (Increase) Decrease in Assets:                                                                                             |                          |                              |                                                    |
| Accounts Receivable                                                                                                        | 0                        | 22,640                       | 22,640                                             |
| Inventory Held for Resale                                                                                                  | (368)                    | 0                            | (368)                                              |
| Increase (Decrease) in Liabilities:                                                                                        |                          |                              |                                                    |
| Accounts Payable                                                                                                           | 25,638                   | 9,794                        | 35,432                                             |
| Accrued Wages and Benefits                                                                                                 | (3)                      | 233                          | 230                                                |
| Intergovernmental Payable                                                                                                  | (1,678)                  | 7,659                        | 5,981                                              |
| Compensated Absences Payable                                                                                               | <u>29,430</u>            | <u>21,078</u>                | <u>50,508</u>                                      |
| Total Adjustments                                                                                                          | <u>54,387</u>            | <u>61,404</u>                | <u>115,791</u>                                     |
| <b>Net Cash Provided by (Used for) Operating Activities</b>                                                                | <u>\$ (58,285)</u>       | <u>\$ (14,268)</u>           | <u>\$ (72,553)</u>                                 |

**Schedule of Noncash Financing Activities**

During the year, the Food Service Enterprise Fund received Donated Commodities of \$1,368.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
ALL AGENCY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Balance<br/>6/30/03</u> | <u>Additions</u>  | <u>Reductions</u>   | <u>Balance<br/>6/30/04</u> |
|-----------------------------------------------|----------------------------|-------------------|---------------------|----------------------------|
| <b><u>Student Activities</u></b>              |                            |                   |                     |                            |
| <b><u>Assets</u></b>                          |                            |                   |                     |                            |
| Equity in Pooled Cash and<br>Cash Investments | \$ 71,428                  | \$ 84,341         | \$ 84,304           | \$ 68,465                  |
| Cash in Segregated Accounts                   | <u>822</u>                 | <u>0</u>          | <u>93</u>           | <u>729</u>                 |
| <b>Total Assets</b>                           | <u>\$ 72,250</u>           | <u>\$ 84,341</u>  | <u>\$ 87,397</u>    | <u>\$ 69,194</u>           |
| <b><u>Liabilities</u></b>                     |                            |                   |                     |                            |
| Accounts Payable                              | \$ 1,821                   | \$ 2,535          | \$ 1,821            | \$ 2,535                   |
| Due to Students                               | <u>70,429</u>              | <u>0</u>          | <u>3,770</u>        | <u>66,659</u>              |
| <b>Total Liabilities</b>                      | <u>\$ 72,250</u>           | <u>\$ 2,535</u>   | <u>\$ 5,591</u>     | <u>\$ 69,194</u>           |
| <br><b><u>District Agency</u></b>             |                            |                   |                     |                            |
| <b><u>Assets</u></b>                          |                            |                   |                     |                            |
| Equity in Pooled Cash and<br>Cash Investments | <u>\$ 1,056,630</u>        | <u>\$ 423,461</u> | <u>\$ 975,948</u>   | <u>\$ 504,143</u>          |
| <b>Total Assets</b>                           | <u>\$ 1,056,630</u>        | <u>\$ 423,461</u> | <u>\$ 975,948</u>   | <u>\$ 504,143</u>          |
| <b><u>Liabilities</u></b>                     |                            |                   |                     |                            |
| Intergovernmental Payable                     | <u>\$ 1,056,630</u>        | <u>\$ 0</u>       | <u>\$ 522,487</u>   | <u>\$ 504,143</u>          |
| <b>Total Liabilities</b>                      | <u>\$ 1,056,630</u>        | <u>\$ 0</u>       | <u>\$ 552,487</u>   | <u>\$ 504,143</u>          |
| <br><b><u>All Agency Funds</u></b>            |                            |                   |                     |                            |
| <b><u>Assets</u></b>                          |                            |                   |                     |                            |
| Equity in Pooled Cash and<br>Cash Investments | \$ 1,128,058               | \$ 507,802        | \$ 1,063,252        | \$ 572,608                 |
| Cash in Segregated Accounts                   | <u>822</u>                 | <u>0</u>          | <u>93</u>           | <u>729</u>                 |
| <b>Total Assets</b>                           | <u>\$ 1,128,880</u>        | <u>\$ 507,802</u> | <u>\$ 1,063,345</u> | <u>\$ 573,337</u>          |
| <b><u>Liabilities</u></b>                     |                            |                   |                     |                            |
| Accounts Payable                              | \$ 1,821                   | \$ 2,535          | \$ 1,821            | \$ 2,535                   |
| Intergovernmental Payable                     | 1,056,630                  | 0                 | 552,487             | 504,143                    |
| Due to Students                               | <u>70,429</u>              | <u>0</u>          | <u>3,770</u>        | <u>66,659</u>              |
| <b>Total Liabilities</b>                      | <u>\$ 1,128,880</u>        | <u>\$ 2,535</u>   | <u>\$ 558,078</u>   | <u>\$ 573,337</u>          |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                            | <u>Budgeted Amounts</u>  |                          | <u>Actual</u>            | Variance With                          |
|----------------------------|--------------------------|--------------------------|--------------------------|----------------------------------------|
|                            | <u>Original</u>          | <u>Final</u>             |                          | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>     |                          |                          |                          |                                        |
| Taxes                      | \$12,243,906             | \$13,116,861             | \$13,119,098             | \$ 2,237                               |
| Intergovernmental          | 4,199,206                | 4,199,206                | 4,201,957                | 2,751                                  |
| Investment Earnings        | 60,000                   | 60,000                   | 72,375                   | 12,375                                 |
| Tuition and Fees           | 292,641                  | 292,641                  | 224,430                  | (68,211)                               |
| Extracurricular Activities | 0                        | 0                        | 11,567                   | 11,567                                 |
| Charges for Services       | 278,000                  | 278,000                  | 285,102                  | 7,102                                  |
| Transportation Fees        | 17,000                   | 17,000                   | 15,347                   | (1,653)                                |
| Miscellaneous              | 70,611                   | 70,611                   | 26,089                   | (44,522)                               |
| <b>Total Revenues</b>      | <b><u>17,161,364</u></b> | <b><u>18,034,319</u></b> | <b><u>17,955,965</u></b> | <b><u>(78,354)</u></b>                 |
| <b><u>Expenditures</u></b> |                          |                          |                          |                                        |
| Current:                   |                          |                          |                          |                                        |
| Instruction:               |                          |                          |                          |                                        |
| Regular Instruction:       |                          |                          |                          |                                        |
| Salaries and Wages         | 5,838,000                | 5,838,000                | 5,872,989                | (34,989)                               |
| Fringe Benefits            | 1,874,000                | 1,874,000                | 1,908,210                | (34,210)                               |
| Purchased Services         | 40,000                   | 95,452                   | 131,523                  | (36,071)                               |
| Supplies and Materials     | 90,678                   | 165,016                  | 147,511                  | 17,505                                 |
| Capital Outlay             | 21,500                   | 19,250                   | 15,821                   | 3,429                                  |
| Other                      | 53,000                   | 82,722                   | 43,419                   | 39,303                                 |
| Total Regular Instruction  | <u>7,917,178</u>         | <u>8,074,440</u>         | <u>8,119,473</u>         | <u>(45,033)</u>                        |
| Special Instruction:       |                          |                          |                          |                                        |
| Salaries and Wages         | 896,000                  | 896,000                  | 942,896                  | (46,896)                               |
| Fringe Benefits            | 298,000                  | 443,700                  | 375,582                  | 68,118                                 |
| Purchased Services         | 520,000                  | 822,893                  | 799,927                  | 22,966                                 |
| Supplies and Materials     | 3,290                    | 11,142                   | 9,621                    | 1,521                                  |
| Other                      | 240                      | 240                      | 0                        | 240                                    |
| Total Special Instruction  | <u>1,717,530</u>         | <u>2,173,975</u>         | <u>2,128,026</u>         | <u>45,949</u>                          |
| Vocational Education:      |                          |                          |                          |                                        |
| Salaries and Wages         | 189,000                  | 189,000                  | 179,345                  | 9,655                                  |
| Fringe Benefits            | 60,000                   | 62,450                   | 58,285                   | 4,165                                  |
| Purchased Services         | 200                      | 200                      | 0                        | 200                                    |
| Supplies and Materials     | 1,000                    | 2,938                    | 2,828                    | 110                                    |
| Capital Outlay             | 30,000                   | 1,110                    | 110                      | 1,000                                  |
| Total Vocational Education | <u>280,200</u>           | <u>255,698</u>           | <u>240,568</u>           | <u>15,130</u>                          |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                           | Budgeted Amounts |                   | Actual            | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------|------------------|-------------------|-------------------|---------------------------------------------------------|
|                           | Original         | Final             |                   |                                                         |
| Other:                    |                  |                   |                   |                                                         |
| Salaries and Wages        | \$ 32,300        | \$ 32,300         | \$ 30,144         | \$ 2,156                                                |
| Fringe Benefits           | 11,000           | 11,200            | 10,964            | 236                                                     |
| Purchased Services        | 14,400           | 13,632            | 7,611             | 6,021                                                   |
| Supplies and Materials    | 715              | 1,611             | 829               | 782                                                     |
| Total Other               | <u>58,415</u>    | <u>58,743</u>     | <u>49,548</u>     | <u>9,195</u>                                            |
| Total Instruction         | <u>9,973,323</u> | <u>10,562,856</u> | <u>10,537,615</u> | <u>25,241</u>                                           |
| Support Services:         |                  |                   |                   |                                                         |
| Pupil:                    |                  |                   |                   |                                                         |
| Salaries and Wages        | 705,000          | 759,000           | 765,509           | (6,509)                                                 |
| Fringe Benefits           | 225,000          | 254,000           | 246,949           | 7,051                                                   |
| Purchased Services        | 83,855           | 7,126             | 4,999             | 2,127                                                   |
| Supplies and Materials    | 21,310           | 19,671            | 17,592            | 2,079                                                   |
| Capital Outlay            | 13,850           | 450               | 400               | 50                                                      |
| Other                     | 0                | 265               | 80                | 185                                                     |
| Total Pupil               | <u>1,049,015</u> | <u>1,040,512</u>  | <u>1,035,529</u>  | <u>4,983</u>                                            |
| Instructional Staff:      |                  |                   |                   |                                                         |
| Salaries and Wages        | 705,000          | 705,000           | 728,185           | (23,185)                                                |
| Fringe Benefits           | 225,000          | 330,025           | 280,559           | 49,466                                                  |
| Purchased Services        | 84,855           | 98,746            | 89,957            | 8,789                                                   |
| Supplies and Materials    | 21,310           | 33,960            | 28,743            | 5,217                                                   |
| Capital Outlay            | 13,850           | 3,668             | 2,801             | 867                                                     |
| Total Instructional Staff | <u>1,050,015</u> | <u>1,171,399</u>  | <u>1,130,245</u>  | <u>41,154</u>                                           |
| Board of Education        |                  |                   |                   |                                                         |
| Salaries and Wages        | 4,000            | 6,000             | 5,727             | 273                                                     |
| Fringe Benefits           | 640              | 740               | 740               | 0                                                       |
| Purchased Services        | 2,000            | 2,000             | 0                 | 2,000                                                   |
| Supplies and Materials    | 90               | 90                | 125               | (35)                                                    |
| Other                     | 1,575            | 5,075             | 6,693             | (1,618)                                                 |
| Total Board of Education  | <u>8,305</u>     | <u>13,905</u>     | <u>13,285</u>     | <u>620</u>                                              |
| Administration:           |                  |                   |                   |                                                         |
| Salaries and Wages        | 749,000          | 749,000           | 710,173           | 38,827                                                  |
| Fringe Benefits           | 342,000          | 348,300           | 341,778           | 6,522                                                   |
| Purchased Services        | 104,700          | 108,948           | 102,873           | 6,075                                                   |
| Supplies and Materials    | 18,600           | 28,225            | 19,548            | 8,677                                                   |
| Capital Outlay            | 5,800            | 6,840             | 6,907             | (67)                                                    |
| Other                     | 7,500            | 10,155            | 7,357             | 2,798                                                   |
| Total Administration      | <u>1,227,600</u> | <u>1,251,468</u>  | <u>1,188,636</u>  | <u>62,832</u>                                           |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                              | Budgeted Amounts |                  | Actual           | Variance With<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------------------------------|------------------|------------------|------------------|---------------------------------------------------------|
|                                                              | Original         | Final            |                  |                                                         |
| <b>Fiscal:</b>                                               |                  |                  |                  |                                                         |
| Salaries and Wages                                           | \$ 164,000       | \$ 164,000       | \$ 163,822       | \$ 178                                                  |
| Fringe Benefits                                              | 76,000           | 79,300           | 79,849           | (549)                                                   |
| Purchased Services                                           | 57,000           | 71,823           | 67,573           | 4,250                                                   |
| Supplies and Materials                                       | 4,950            | 6,134            | 4,776            | 1,358                                                   |
| Capital Outlay                                               | 2,000            | 2,000            | 925              | 1,075                                                   |
| Other                                                        | 248,000          | 254,189          | 333,373          | (79,184)                                                |
| <b>Total Fiscal</b>                                          | <u>551,950</u>   | <u>577,446</u>   | <u>650,318</u>   | <u>(72,872)</u>                                         |
| <b>Business:</b>                                             |                  |                  |                  |                                                         |
| Salaries and Wages                                           | 38,000           | 38,000           | 37,714           | 286                                                     |
| Fringe Benefits                                              | 18,350           | 19,725           | 19,242           | 483                                                     |
| Purchased Services                                           | 2,175            | 8,641            | 8,004            | 637                                                     |
| Supplies and Materials                                       | 2,025            | 2,185            | 1,543            | 642                                                     |
| Capital Outlay                                               | 1,125            | 1,125            | 0                | 1,125                                                   |
| Other                                                        | 1,500            | 1,500            | 675              | 825                                                     |
| <b>Total Business</b>                                        | <u>63,175</u>    | <u>71,176</u>    | <u>67,178</u>    | <u>3,998</u>                                            |
| <b>Operation and Maintenance of<br/>Plant Services:</b>      |                  |                  |                  |                                                         |
| Salaries and Wages                                           | 823,000          | 823,000          | 855,121          | (32,121)                                                |
| Fringe Benefits                                              | 374,000          | 392,125          | 374,947          | 17,178                                                  |
| Purchased Services                                           | 796,000          | 1,069,984        | 1,046,970        | 23,014                                                  |
| Supplies and Materials                                       | 34,250           | 76,386           | 70,182           | 6,204                                                   |
| Capital Outlay                                               | 16,200           | 60,986           | 46,512           | 14,474                                                  |
| Other                                                        | 1,920            | 3,153            | 2,634            | 519                                                     |
| <b>Total Operation and Maintenance<br/>of Plant Services</b> | <u>2,045,370</u> | <u>2,425,634</u> | <u>2,396,366</u> | <u>29,268</u>                                           |
| <b>Pupil Transportation:</b>                                 |                  |                  |                  |                                                         |
| Salaries and Wages                                           | 305,000          | 305,000          | 243,254          | 61,746                                                  |
| Fringe Benefits                                              | 89,300           | 92,550           | 78,913           | 13,637                                                  |
| Purchased Services                                           | 195,700          | 227,114          | 184,332          | 42,782                                                  |
| Supplies and Materials                                       | 16,300           | 37,015           | 33,252           | 3,763                                                   |
| Capital Outlay                                               | 21,050           | 22,057           | 6,965            | 15,092                                                  |
| <b>Total Pupil Transportation</b>                            | <u>627,350</u>   | <u>683,736</u>   | <u>546,716</u>   | <u>137,020</u>                                          |
| <b>Central:</b>                                              |                  |                  |                  |                                                         |
| Salaries and Wages                                           | 47,400           | 47,400           | 42,884           | 4,516                                                   |
| Fringe Benefits                                              | 29,100           | 30,925           | 28,485           | 2,440                                                   |
| Purchased Services                                           | 22,550           | 23,361           | 10,442           | 12,919                                                  |
| Supplies and Materials                                       | 400              | 654              | 679              | (25)                                                    |
| Capital Outlay                                               | 1,000            | 1,773            | 219              | 1,554                                                   |
| <b>Total Central</b>                                         | <u>100,450</u>   | <u>104,113</u>   | <u>82,709</u>    | <u>21,404</u>                                           |
| <b>Total Support Services</b>                                | <u>6,723,230</u> | <u>7,339,389</u> | <u>7,110,982</u> | <u>228,407</u><br>(Continued)                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - GENERAL FUND (Continued)**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                 | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|-------------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                                 | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| Operation of Non-Instructional Services:        |                         |                   |                   |                                        |
| Community Service:                              |                         |                   |                   |                                        |
| Salaries and Wages                              | 4,500                   | 8,500             | 8,298             | 202                                    |
| Fringe Benefits                                 | <u>500</u>              | <u>500</u>        | <u>550</u>        | <u>(50)</u>                            |
| Total Community Services                        | <u>5,000</u>            | <u>9,000</u>      | <u>8,848</u>      | <u>152</u>                             |
| Total Operation of Non-Instructional Services   | <u>5,000</u>            | <u>9,000</u>      | <u>8,848</u>      | <u>152</u>                             |
| Extracurricular Activities:                     |                         |                   |                   |                                        |
| Sport-Oriented Activities:                      |                         |                   |                   |                                        |
| Salaries and Wages                              | 65,000                  | 115,000           | 93,390            | 21,610                                 |
| Fringe Benefits                                 | 29,000                  | 31,050            | 26,607            | 4,443                                  |
| Purchased Services                              | <u>8,000</u>            | <u>8,000</u>      | <u>0</u>          | <u>8,000</u>                           |
| Total Sport-Oriented Activities                 | <u>102,000</u>          | <u>154,050</u>    | <u>119,997</u>    | <u>34,053</u>                          |
| Co-Curricular:                                  |                         |                   |                   |                                        |
| Salaries and Wages                              | 307,000                 | 307,000           | 309,436           | (2,436)                                |
| Fringe Benefits                                 | <u>55,000</u>           | <u>65,900</u>     | <u>55,670</u>     | <u>10,230</u>                          |
| Total Co-Curricular                             | <u>362,000</u>          | <u>372,900</u>    | <u>365,106</u>    | <u>7,794</u>                           |
| Total Extracurricular Activities                | <u>464,000</u>          | <u>526,950</u>    | <u>485,103</u>    | <u>41,847</u>                          |
| <b>Total Expenditures</b>                       | <u>17,165,553</u>       | <u>18,438,195</u> | <u>18,142,548</u> | <u>295,647</u>                         |
| Excess of Revenues Over<br>(Under) Expenditures | <u>(4,189)</u>          | <u>(403,876)</u>  | <u>(186,583)</u>  | <u>217,293</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b>    |                         |                   |                   |                                        |
| Operating Transfers Out                         | (200,000)               | (342,880)         | (344,455)         | (1,575)                                |
| Advances In                                     | 80,000                  | 80,000            | 80,000            | 0                                      |
| Advances Out                                    | (80,000)                | (25,000)          | 0                 | 25,000                                 |
| Refund of Prior Year Receipts                   | (5,000)                 | (5,000)           | 0                 | 5,000                                  |
| Refund of Prior Year Expenditures               | <u>0</u>                | <u>0</u>          | <u>82,122</u>     | <u>82,122</u>                          |
| <b>Total Other Financing Sources (Uses)</b>     | <u>(205,000)</u>        | <u>(292,880)</u>  | <u>(182,333)</u>  | <u>110,547</u>                         |
| Net Change in Fund Balance                      | (209,189)               | (696,756)         | (368,916)         | 327,840                                |
| Fund Balance Beginning of Year                  | 473,777                 | 473,777           | 473,777           | 0                                      |
| Prior Year Encumbrances Appropriated            | <u>821,733</u>          | <u>821,733</u>    | <u>821,733</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>                 | <u>\$ 1,086,321</u>     | <u>\$ 598,754</u> | <u>\$ 926,594</u> | <u>\$ 327,840</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**SPECIAL TRUSTS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                  |                  |                                        |
| Extracurricular Activities                    | \$ 65,000               | \$ 65,000        | \$ 19,370        | \$ (45,630)                            |
| Classroom Materials and Fees                  | 12,000                  | 12,000           | 12,037           | 37                                     |
| Charges for Services                          | 2,000                   | 2,000            | 2,110            | 110                                    |
| Miscellaneous                                 | 1,000                   | 1,000            | 1,713            | 713                                    |
| <b>Total Revenues</b>                         | <u>80,000</u>           | <u>80,000</u>    | <u>35,230</u>    | <u>44,770</u>                          |
| <b><u>Expenditures</u></b>                    |                         |                  |                  |                                        |
| Current:                                      |                         |                  |                  |                                        |
| Instruction:                                  |                         |                  |                  |                                        |
| Regular Instruction:                          |                         |                  |                  |                                        |
| Supplies and Materials                        | 8,000                   | 8,000            | 1,394            | 6,606                                  |
| Total Regular Instruction                     | <u>8,000</u>            | <u>8,000</u>     | <u>1,394</u>     | <u>6,606</u>                           |
| Total Instruction                             | <u>8,000</u>            | <u>8,000</u>     | <u>1,394</u>     | <u>6,606</u>                           |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Community Services:                           |                         |                  |                  |                                        |
| Purchased Services                            | 19,994                  | 19,994           | 19,562           | 432                                    |
| Supplies and Materials                        | 13,282                  | 13,282           | 11,255           | 2,027                                  |
| Total Community Services                      | <u>33,276</u>           | <u>33,276</u>    | <u>30,817</u>    | <u>2,459</u>                           |
| Total Operation of Non-Instructional Services | <u>33,276</u>           | <u>33,276</u>    | <u>30,817</u>    | <u>2,459</u>                           |
| <b>Total Expenditures</b>                     | <u>41,276</u>           | <u>41,276</u>    | <u>32,211</u>    | <u>9,065</u>                           |
| Net Change in Fund Balance                    | (38,724)                | 38,724           | 3,019            | (35,705)                               |
| Fund Balance Beginning of Year                | 31,140                  | 31,140           | 31,140           | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>561</u>              | <u>561</u>       | <u>561</u>       | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ 70,425</u>        | <u>\$ 70,425</u> | <u>\$ 34,720</u> | <u>\$ (35,705)</u>                     |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**PUBLIC SCHOOL SUPPORT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                              | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|----------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                  |                  |                                        |
| Transportation Fees                          | \$ 0                    | \$ 0             | \$ 17,947        | \$ 17,947                              |
| Extracurricular Activities                   | 354,990                 | 354,990          | 152,880          | (202,110)                              |
| Miscellaneous                                | 15,010                  | 15,010           | 7,736            | (7,274)                                |
| <b>Total Revenues</b>                        | <u>370,000</u>          | <u>370,000</u>   | <u>178,563</u>   | <u>(191,437)</u>                       |
| <b><u>Expenditures</u></b>                   |                         |                  |                  |                                        |
| Current:                                     |                         |                  |                  |                                        |
| Instruction:                                 |                         |                  |                  |                                        |
| Regular Instruction:                         |                         |                  |                  |                                        |
| Purchased Services                           | 249,815                 | 249,815          | 114,839          | 134,976                                |
| Supplies and Materials                       | 95,629                  | 95,629           | 64,518           | 31,111                                 |
| Capital Outlay                               | 3,458                   | 3,458            | 3,408            | 50                                     |
| Other                                        | 5,279                   | 5,279            | 2,597            | 2,682                                  |
| Total Regular Instruction                    | <u>354,181</u>          | <u>354,181</u>   | <u>185,362</u>   | <u>168,819</u>                         |
| Total Instruction                            | <u>354,181</u>          | <u>354,181</u>   | <u>185,362</u>   | <u>168,819</u>                         |
| Support Services:                            |                         |                  |                  |                                        |
| Administration:                              |                         |                  |                  |                                        |
| Other                                        | 356                     | 356              | (375)            | 731                                    |
| Total Administration                         | <u>356</u>              | <u>356</u>       | <u>(375)</u>     | <u>731</u>                             |
| Total Support Services                       | <u>356</u>              | <u>356</u>       | <u>(375)</u>     | <u>731</u>                             |
| <b>Total Expenditures</b>                    | <u>354,537</u>          | <u>354,537</u>   | <u>184,987</u>   | <u>169,550</u>                         |
| Excess of Revenues Over (Under)              |                         |                  |                  |                                        |
| Expenditures                                 | <u>15,463</u>           | <u>15,463</u>    | <u>(6,424)</u>   | <u>21,887</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                  |                  |                                        |
| Refund of Prior Year Expenditures            | 0                       | 0                | 2,053            | 2,053                                  |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>0</u>         | <u>2,053</u>     | <u>2,053</u>                           |
| Net Change in Fund Balance                   | 15,463                  | 15,463           | (4,371)          | 19,834                                 |
| Fund Balance Beginning of Year               | 51,525                  | 51,525           | 51,525           | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>8,830</u>            | <u>8,830</u>     | <u>8,830</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 75,818</u>        | <u>\$ 75,818</u> | <u>\$ 55,984</u> | <u>\$ 19,834</u>                       |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
OTHER GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                      | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|-----------------|------------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>    |                  | <u>(Negative)</u>                                       |
| <b><u>Revenues</u></b>               |                         |                 |                  |                                                         |
| Miscellaneous                        | \$ 4,450                | \$ 4,450        | \$ 6,030         | \$ 1,580                                                |
| <b>Total Revenues</b>                | <u>4,450</u>            | <u>4,450</u>    | <u>6,030</u>     | <u>1,580</u>                                            |
| <b><u>Expenditures</u></b>           |                         |                 |                  |                                                         |
| Current:                             |                         |                 |                  |                                                         |
| Instruction:                         |                         |                 |                  |                                                         |
| Regular Instruction:                 |                         |                 |                  |                                                         |
| Salaries and Wages                   | 0                       | 0               | 1,050            | (1,050)                                                 |
| Fringe Benefits                      | 0                       | 0               | 147              | (147)                                                   |
| Purchased Services                   | 1,230                   | 1,230           | 1,230            | 0                                                       |
| Supplies and Materials               | 10,337                  | 10,337          | 2,307            | 8,030                                                   |
| Capital Outlay                       | <u>2,208</u>            | <u>2,208</u>    | <u>2,208</u>     | <u>0</u>                                                |
| Total Regular Instruction            | <u>13,775</u>           | <u>13,775</u>   | <u>6,942</u>     | <u>6,833</u>                                            |
| Total Instruction                    | <u>13,775</u>           | <u>13,775</u>   | <u>6,942</u>     | <u>6,833</u>                                            |
| Support Services:                    |                         |                 |                  |                                                         |
| Pupil:                               |                         |                 |                  |                                                         |
| Purchased Services                   | 1,700                   | 1,700           | 2,099            | (399)                                                   |
| Supplies and Materials               | <u>450</u>              | <u>450</u>      | <u>0</u>         | <u>450</u>                                              |
| Total Pupil                          | <u>2,150</u>            | <u>2,150</u>    | <u>2,099</u>     | <u>51</u>                                               |
| Total Support Services               | <u>2,150</u>            | <u>2,150</u>    | <u>2,099</u>     | <u>51</u>                                               |
| <b>Total Expenditures</b>            | <u>15,925</u>           | <u>15,925</u>   | <u>9,041</u>     | <u>6,884</u>                                            |
| Net Change In Fund Balance           | (11,475)                | (11,475)        | (3,011)          | 8,464                                                   |
| Fund Balance Beginning of Year       | 17,684                  | 17,684          | 17,684           | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>45</u>               | <u>45</u>       | <u>45</u>        | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 6,254</u>         | <u>\$ 6,254</u> | <u>\$ 14,718</u> | <u>\$ 8,464</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
STUDENT ATHLETIC FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                      | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|--------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>               |                         |                  |                  |                                        |
| Transportation Fees                  | \$ 103,000              | \$ 103,000       | \$ 58,343        | \$ (44,657)                            |
| Extracurricular Activities           | 45,000                  | 45,000           | 18,180           | (26,820)                               |
| Classroom Materials and Fees         | 45,000                  | 45,000           | 40,190           | (4,810)                                |
| Miscellaneous                        | <u>7,000</u>            | <u>7,000</u>     | <u>3,306</u>     | <u>(3,694)</u>                         |
| <b>Total Revenues</b>                | <u>200,000</u>          | <u>200,000</u>   | <u>120,019</u>   | <u>(79,981)</u>                        |
| <b><u>Expenditures</u></b>           |                         |                  |                  |                                        |
| Current:                             |                         |                  |                  |                                        |
| Extracurricular Activities:          |                         |                  |                  |                                        |
| Academic-Oriented Activities:        |                         |                  |                  |                                        |
| Capital Outlay                       | 14,213                  | 14,213           | 3,574            | 10,639                                 |
| Other                                | <u>10,494</u>           | <u>10,494</u>    | <u>5,295</u>     | <u>5,199</u>                           |
| Total Academic-Oriented Activities   | <u>24,707</u>           | <u>24,707</u>    | <u>8,869</u>     | <u>15,838</u>                          |
| Sports-Oriented Activities:          |                         |                  |                  |                                        |
| Salaries and Wages                   | 7,220                   | 7,220            | 7,155            | 65                                     |
| Purchased Services                   | 117,563                 | 117,563          | 45,096           | 72,467                                 |
| Supplies and Materials               | 9,277                   | 9,277            | 8,737            | 540                                    |
| Capital Outlay                       | 34,573                  | 34,573           | 30,885           | 3,688                                  |
| Other                                | <u>12,609</u>           | <u>12,609</u>    | <u>11,259</u>    | <u>1,350</u>                           |
| Total Sports-Oriented Activities     | <u>181,242</u>          | <u>181,242</u>   | <u>103,132</u>   | <u>78,110</u>                          |
| Co-Curricular:                       |                         |                  |                  |                                        |
| Purchased Services                   | 5,921                   | 5,921            | 2,888            | 3,033                                  |
| Supplies and Materials               | <u>2,863</u>            | <u>2,863</u>     | <u>0</u>         | <u>2,863</u>                           |
| Total Co-Curricular                  | <u>8,784</u>            | <u>8,784</u>     | <u>2,888</u>     | <u>5,896</u>                           |
| Total Extracurricular Activities     | <u>214,733</u>          | <u>214,733</u>   | <u>114,889</u>   | <u>99,844</u>                          |
| <b>Total Expenditures</b>            | <u>214,733</u>          | <u>214,733</u>   | <u>114,889</u>   | <u>99,844</u>                          |
| Net Change in Fund Balance           | (14,733)                | (14,733)         | 5,130            | 19,863                                 |
| Fund Balance Beginning of Year       | 26,400                  | 26,400           | 26,400           | 0                                      |
| Prior Year Encumbrances Appropriated | <u>927</u>              | <u>927</u>       | <u>927</u>       | <u>0</u>                               |
| <b>Fund Balance End of Year</b>      | <u>\$ 12,594</u>        | <u>\$ 12,594</u> | <u>\$ 32,457</u> | <u>\$ 19,863</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**AUXILIARY SERVICES FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                  |                  |                                        |
| Intergovernmental                             | \$ 475,318              | \$ 475,318       | \$ 460,385       | \$ (14,933)                            |
| <b>Total Revenues</b>                         | <u>475,318</u>          | <u>475,318</u>   | <u>460,385</u>   | <u>(14,933)</u>                        |
| <b><u>Expenditures</u></b>                    |                         |                  |                  |                                        |
| Current:                                      |                         |                  |                  |                                        |
| Operation of Non-Instructional Services:      |                         |                  |                  |                                        |
| Community Services:                           |                         |                  |                  |                                        |
| Salaries and Wages                            | 59,038                  | 59,038           | 61,110           | (2,072)                                |
| Fringe Benefits                               | 26,959                  | 26,959           | 20,489           | 6,470                                  |
| Purchased Services                            | 251,662                 | 251,662          | 228,124          | 23,538                                 |
| Supplies and Materials                        | 169,737                 | 169,737          | 161,401          | 8,336                                  |
| Capital Outlay                                | 8,833                   | 8,833            | 12,710           | (3,877)                                |
| Total Community Services                      | <u>516,229</u>          | <u>516,229</u>   | <u>483,834</u>   | <u>32,395</u>                          |
| Total Operation of Non-Instructional Services | <u>516,229</u>          | <u>516,229</u>   | <u>483,834</u>   | <u>32,395</u>                          |
| <b>Total Expenditures</b>                     | <u>516,229</u>          | <u>516,229</u>   | <u>483,834</u>   | <u>32,395</u>                          |
| Excess of Revenues Over (Under) Expenditures  | <u>(40,911)</u>         | <u>(40,911)</u>  | <u>(23,449)</u>  | <u>17,462</u>                          |
| <b><u>Other Financing Sources (Uses)</u></b>  |                         |                  |                  |                                        |
| Refund of Prior Year Receipts                 | <u>0</u>                | <u>0</u>         | <u>(1,910)</u>   | <u>(1,910)</u>                         |
| <b>Total Other Financing Sources (Uses)</b>   | <u>0</u>                | <u>0</u>         | <u>(1,910)</u>   | <u>(1,910)</u>                         |
| Net Change in Fund Balance                    | (40,911)                | (40,911)         | (25,359)         | 15,552                                 |
| Fund Balance Beginning of Year                | (2,379)                 | (2,379)          | (2,379)          | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>58,696</u>           | <u>58,696</u>    | <u>58,696</u>    | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ 15,406</u>        | <u>\$ 15,406</u> | <u>\$ 30,958</u> | <u>\$ 15,552</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MANAGEMENT INFORMATION SYSTEM FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                              | <u>Budgeted Amounts</u> |                  | <u>Actual</u>    | Variance with                          |
|----------------------------------------------|-------------------------|------------------|------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>     |                  | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                  |                  |                                        |
| Intergovernmental                            | \$ 0                    | \$ 0             | \$ 6,587         | \$ 6,587                               |
| <b>Total Revenues</b>                        | <u>0</u>                | <u>0</u>         | <u>6,587</u>     | <u>6,587</u>                           |
| <b><u>Expenditures</u></b>                   |                         |                  |                  |                                        |
| Current:                                     |                         |                  |                  |                                        |
| Support Services:                            |                         |                  |                  |                                        |
| Central Services:                            |                         |                  |                  |                                        |
| Salaries and Wages                           | 38,000                  | 38,000           | 28,108           | 9,892                                  |
| Fringe Benefits                              | 7,000                   | 7,000            | 18,912           | (11,912)                               |
| Total Central Services                       | <u>45,000</u>           | <u>45,000</u>    | <u>47,020</u>    | <u>(2,020)</u>                         |
| Total Support Services                       | <u>45,000</u>           | <u>45,000</u>    | <u>47,020</u>    | <u>(2,020)</u>                         |
| <b>Total Expenditures</b>                    | <u>45,000</u>           | <u>45,000</u>    | <u>47,020</u>    | <u>(2,020)</u>                         |
| Excess of Revenue Over (Under)               |                         |                  |                  |                                        |
| Expenditures                                 | <u>(45,000)</u>         | <u>(45,000)</u>  | <u>(40,433)</u>  | <u>4,567</u>                           |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                  |                  |                                        |
| Operating Transfer In                        | <u>50,000</u>           | <u>50,000</u>    | <u>60,000</u>    | <u>10,000</u>                          |
| <b>Total Other Financing Sources (Uses)</b>  | <u>50,000</u>           | <u>50,000</u>    | <u>60,000</u>    | <u>10,000</u>                          |
| Net Change in Fund Balance                   | 5,000                   | 5,000            | 19,567           | 14,567                                 |
| Fund Balance Beginning of Year               | <u>35,685</u>           | <u>35,685</u>    | <u>35,685</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 40,685</u>        | <u>\$ 40,685</u> | <u>\$ 55,252</u> | <u>\$ 14,567</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
DATA COMMUNICATIONS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                           | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with                          |
|-------------------------------------------|-------------------------|-----------------|-----------------|----------------------------------------|
|                                           | <u>Original</u>         | <u>Final</u>    |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                    |                         |                 |                 |                                        |
| Intergovernmental                         | \$ 25,000               | \$ 25,000       | \$ 15,000       | \$ (10,000)                            |
| <b>Total Revenues</b>                     | <u>25,000</u>           | <u>25,000</u>   | <u>15,000</u>   | <u>(10,000)</u>                        |
| <b><u>Expenditures</u></b>                |                         |                 |                 |                                        |
| Current:                                  |                         |                 |                 |                                        |
| Support Services:                         |                         |                 |                 |                                        |
| Instructional Staff:                      |                         |                 |                 |                                        |
| Purchased Services                        | 20,000                  | 20,000          | 4,896           | 15,104                                 |
| Capital Outlay                            | <u>2,385</u>            | <u>2,385</u>    | <u>5,132</u>    | <u>(2,747)</u>                         |
| Total Instructional Staff                 | <u>22,385</u>           | <u>22,385</u>   | <u>10,028</u>   | <u>12,357</u>                          |
| Central Services:                         |                         |                 |                 |                                        |
| Purchased Services                        | <u>0</u>                | <u>0</u>        | <u>46</u>       | <u>(46)</u>                            |
| Total Central Services                    | <u>0</u>                | <u>0</u>        | <u>46</u>       | <u>(46)</u>                            |
| Total Support Services                    | <u>22,385</u>           | <u>22,385</u>   | <u>10,074</u>   | <u>12,311</u>                          |
| <b>Total Expenditures</b>                 | <u>22,385</u>           | <u>22,385</u>   | <u>10,074</u>   | <u>12,311</u>                          |
| Net Change in Fund Balance                | 2,615                   | 2,615           | 4,926           | 2,311                                  |
| Fund Balance Beginning of Year            | (1,405)                 | (1,405)         | (1,405)         | 0                                      |
| Prior Year Encumbrances Appropriated      | <u>2,385</u>            | <u>2,385</u>    | <u>2,385</u>    | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b> | <u>\$ 3,595</u>         | <u>\$ 3,595</u> | <u>\$ 5,906</u> | <u>\$ 2,311</u>                        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PROFESSIONAL DEVELOPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u>   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|---------------|-----------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |                 |                                                         |
| <b><u>Revenues</u></b>               |                         |               |                 |                                                         |
| Intergovernmental                    | \$ 5,000                | \$ 5,000      | \$ 1,851        | \$ (3,149)                                              |
| <b>Total Revenues</b>                | <u>5,000</u>            | <u>5,000</u>  | <u>1,851</u>    | <u>(3,149)</u>                                          |
| <b><u>Expenditures</u></b>           |                         |               |                 |                                                         |
| Current:                             |                         |               |                 |                                                         |
| Instruction:                         |                         |               |                 |                                                         |
| Regular Instruction:                 |                         |               |                 |                                                         |
| Purchased Services                   | <u>5,460</u>            | <u>5,460</u>  | <u>2,601</u>    | <u>2,859</u>                                            |
| Total Regular Instruction            | <u>5,460</u>            | <u>5,460</u>  | <u>2,601</u>    | <u>2,859</u>                                            |
| Total Instruction                    | <u>5,460</u>            | <u>5,460</u>  | <u>2,601</u>    | <u>2,859</u>                                            |
| Support Services:                    |                         |               |                 |                                                         |
| Instructional Staff:                 |                         |               |                 |                                                         |
| Purchased Services                   | <u>4,140</u>            | <u>4,140</u>  | <u>0</u>        | <u>4,140</u>                                            |
| Total Instructional Staff            | <u>4,140</u>            | <u>4,140</u>  | <u>0</u>        | <u>4,140</u>                                            |
| Total Support Services               | <u>4,140</u>            | <u>4,140</u>  | <u>0</u>        | <u>4,140</u>                                            |
| <b>Total Expenditures</b>            | <u>9,600</u>            | <u>9,600</u>  | <u>2,601</u>    | <u>6,999</u>                                            |
| Net Change in Fund Balance           | (4,600)                 | (4,600)       | (750)           | 3,850                                                   |
| Fund Balance Beginning of Year       | 4,471                   | 4,471         | 4,471           | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>460</u>              | <u>460</u>    | <u>460</u>      | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 331</u>           | <u>\$ 331</u> | <u>\$ 4,181</u> | <u>\$ 3,850</u>                                         |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**OHIO READS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                 | <u>Budgeted Amounts</u> |               | <u>Actual</u>   | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|---------------|-----------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>  |                 |                                                         |
| <b><u>Revenues</u></b>          |                         |               |                 |                                                         |
| Intergovernmental               | \$ 4,000                | \$ 4,000      | \$ 4,000        | \$ 0                                                    |
| <b>Total Revenues</b>           | <u>4,000</u>            | <u>4,000</u>  | <u>4,000</u>    | <u>0</u>                                                |
| <b><u>Expenditures</u></b>      |                         |               |                 |                                                         |
| Current:                        |                         |               |                 |                                                         |
| Instruction:                    |                         |               |                 |                                                         |
| Regular Instruction:            |                         |               |                 |                                                         |
| Salaries and Wages              | 4,500                   | 4,500         | 4,000           | 500                                                     |
| Fringe Benefits                 | 500                     | 500           | 618             | (118)                                                   |
| Total Regular Instruction       | <u>5,000</u>            | <u>5,000</u>  | <u>4,618</u>    | <u>382</u>                                              |
| Total Instruction               | <u>5,000</u>            | <u>5,000</u>  | <u>4,618</u>    | <u>382</u>                                              |
| <b>Total Expenditures</b>       | <u>5,000</u>            | <u>5,000</u>  | <u>4,681</u>    | <u>382</u>                                              |
| Net Change in Fund Balance      | (1,000)                 | (1,000)       | (618)           | 382                                                     |
| Fund Balance Beginning of Year  | <u>1,885</u>            | <u>1,885</u>  | <u>1,885</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b> | <u>\$ 885</u>           | <u>\$ 885</u> | <u>\$ 1,267</u> | <u>\$ 382</u>                                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SUMMER INTERVENTION FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                    | <u>Budgeted Amounts</u> |               | <u>Actual</u> | Variance with<br>Final Budget |
|------------------------------------|-------------------------|---------------|---------------|-------------------------------|
|                                    | <u>Original</u>         | <u>Final</u>  |               | Positive<br>(Negative)        |
| <b><u>Revenues</u></b>             |                         |               |               |                               |
| Intergovernmental                  | \$ 31,745               | \$ 31,745     | \$ 31,745     | \$ 0                          |
| <b>Total Revenues</b>              | <u>31,745</u>           | <u>31,745</u> | <u>31,745</u> | <u>0</u>                      |
| <b><u>Expenditures</u></b>         |                         |               |               |                               |
| Current:                           |                         |               |               |                               |
| Instruction:                       |                         |               |               |                               |
| Regular Instruction:               |                         |               |               |                               |
| Salaries and Wages                 | 17,000                  | 17,000        | 10,584        | 6,416                         |
| Fringe Benefits                    | 2,720                   | 2,720         | 3,937         | (1,217)                       |
| Supplies and Materials             | <u>12,025</u>           | <u>12,025</u> | <u>16,368</u> | <u>(4,343)</u>                |
| Total Regular Instruction          | <u>31,745</u>           | <u>31,745</u> | <u>30,889</u> | <u>856</u>                    |
| Total Instruction                  | <u>31,745</u>           | <u>31,745</u> | <u>30,889</u> | <u>856</u>                    |
| <b>Total Expenditures</b>          | <u>31,745</u>           | <u>31,745</u> | <u>30,889</u> | <u>856</u>                    |
| Net Change in Fund Balance         | <u>0</u>                | <u>0</u>      | <u>856</u>    | <u>856</u>                    |
| <b>Fund Balance at End of Year</b> | <u>\$ 0</u>             | <u>\$ 0</u>   | <u>\$ 856</u> | <u>\$ 856</u>                 |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MISCELLANEOUS GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                 | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with<br>Final Budget |
|---------------------------------|-------------------------|-----------------|-----------------|-------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>    |                 | Positive<br>(Negative)        |
| <b><u>Revenues</u></b>          |                         |                 |                 |                               |
| Intergovernmental               | \$ 2,200                | \$ 2,200        | \$ 2,200        | \$ 0                          |
| <b>Total Revenues</b>           | <b>\$ 2,200</b>         | <b>\$ 2,200</b> | <b>\$ 2,200</b> | <b>\$ 0</b>                   |
| <b><u>Expenditures</u></b>      |                         |                 |                 |                               |
| Current:                        |                         |                 |                 |                               |
| Instruction:                    |                         |                 |                 |                               |
| Regular Instruction:            |                         |                 |                 |                               |
| Purchased Services              | 260                     | 260             | 0               | 260                           |
| Total Regular Instruction       | 260                     | 260             | 0               | 260                           |
| Total Instruction               | 260                     | 260             | 0               | 260                           |
| Support Services:               |                         |                 |                 |                               |
| Instructional Staff:            |                         |                 |                 |                               |
| Salaries and Wages              | 2,200                   | 2,200           | 0               | 2,200                         |
| Purchased Services              | 0                       | 0               | 2,110           | (2,110)                       |
| Supplies and Materials          | 2,740                   | 2,740           | 630             | 2,110                         |
| Total Instructional Staff       | 4,940                   | 4,940           | 2,740           | 2,200                         |
| Administrative:                 |                         |                 |                 |                               |
| Purchased Services              | 0                       | 0               | 1,997           | (1,997)                       |
| Total Administrative            | 0                       | 0               | 1,997           | (1,997)                       |
| Total Support Services          | 4,940                   | 4,940           | 4,737           | 203                           |
| <b>Total Expenditures</b>       | <b>5,200</b>            | <b>5,200</b>    | <b>4,737</b>    | <b>463</b>                    |
| Net Change in Fund Balance      | (3,000)                 | (3,000)         | (2,537)         | 463                           |
| Fund Balance Beginning of Year  | 6,993                   | 6,993           | 6,993           | 0                             |
| <b>Fund Balance End of Year</b> | <b>\$ 3,993</b>         | <b>\$ 3,993</b> | <b>\$ 4,456</b> | <b>\$ 463</b>                 |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 EISENHOWER PROFESSIONAL DEVELOPMENT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b>Total Revenues</b>           | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |
| <b><u>Expenditures</u></b>      |                         |              |               |                                                         |
| Current:                        |                         |              |               |                                                         |
| Instruction:                    |                         |              |               |                                                         |
| Regular Instruction:            |                         |              |               |                                                         |
| Purchased Services              | 671                     | 671          | 0             | 671                                                     |
| Total Regular Instruction       | 671                     | 671          | 0             | 671                                                     |
| Total Instruction               | 671                     | 671          | 0             | 671                                                     |
| Support Services:               |                         |              |               |                                                         |
| Instructional Staff:            |                         |              |               |                                                         |
| Purchased Services              | 1,870                   | 1,870        | 0             | 1,870                                                   |
| Total Instructional Staff       | 1,870                   | 1,870        | 0             | 1,870                                                   |
| Total Support Services          | 1,870                   | 1,870        | 0             | 1,870                                                   |
| <b>Total Expenditures</b>       | 2,541                   | 2,541        | 0             | 2,541                                                   |
| Net Change in Fund Balance      | (2,541)                 | (2,541)      | 0             | 2,541                                                   |
| Fund Balance Beginning of Year  | 2,541                   | 2,541        | 2,541         | 0                                                       |
| <b>Fund Balance End of Year</b> | \$ 0                    | \$ 0         | \$ 2,541      | \$ 2,541                                                |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE VI-B FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                | <u>Actual</u>  | Variance with   |
|-----------------------------------------------|-------------------------|----------------|----------------|-----------------|
|                                               | <u>Original</u>         | <u>Final</u>   |                | Final Budget    |
|                                               |                         |                |                | Positive        |
|                                               |                         |                |                | (Negative)      |
| <b><u>Revenues</u></b>                        |                         |                |                |                 |
| Intergovernmental                             | \$ 350,824              | \$ 350,824     | \$ 295,314     | \$ (55,510)     |
| <b>Total Revenues</b>                         | <u>350,824</u>          | <u>350,824</u> | <u>295,314</u> | <u>(55,510)</u> |
| <b><u>Expenditures</u></b>                    |                         |                |                |                 |
| Current:                                      |                         |                |                |                 |
| Instruction:                                  |                         |                |                |                 |
| Special Instruction:                          |                         |                |                |                 |
| Purchased Services                            | 166,214                 | 166,214        | 166,214        | 0               |
| Supplies and Materials                        | 4,000                   | 4,000          | 4,000          | 0               |
| Total Special Instruction                     | <u>170,214</u>          | <u>170,214</u> | <u>170,214</u> | <u>0</u>        |
| Total Instruction                             | <u>170,214</u>          | <u>170,214</u> | <u>170,214</u> | <u>0</u>        |
| Support Services:                             |                         |                |                |                 |
| Pupil:                                        |                         |                |                |                 |
| Salaries and Wages                            | 19,200                  | 19,200         | 19,200         | 0               |
| Fringe Benefits                               | 4,800                   | 4,800          | 12,026         | (7,226)         |
| Purchased Services                            | 53,000                  | 53,000         | 50,817         | 2,183           |
| Supplies and Materials                        | 1,500                   | 1,500          | 1,500          | 0               |
| Total Pupil                                   | <u>78,500</u>           | <u>78,500</u>  | <u>83,543</u>  | <u>(5,043)</u>  |
| Total Support Services                        | <u>78,500</u>           | <u>78,500</u>  | <u>83,543</u>  | <u>(5,043)</u>  |
| Operation of Non-Instructional Services:      |                         |                |                |                 |
| Community Services:                           |                         |                |                |                 |
| Salaries and Wages                            | 52,529                  | 52,529         | 0              | 52,529          |
| Purchased Services                            | 46,248                  | 46,248         | 46,247         | 1               |
| Supplies and Materials                        | 1,785                   | 1,785          | 1,303          | 482             |
| Total Community Services                      | <u>100,562</u>          | <u>100,562</u> | <u>47,550</u>  | <u>53,012</u>   |
| Total Operation of Non-Instructional Services | <u>100,562</u>          | <u>100,562</u> | <u>47,550</u>  | <u>53,012</u>   |
| <b>Total Expenditures</b>                     | <u>349,276</u>          | <u>349,276</u> | <u>301,307</u> | <u>47,969</u>   |
| Excess of Revenues Over (Under)               |                         |                |                |                 |
| Expenditures                                  | <u>1,548</u>            | <u>1,548</u>   | <u>(5,993)</u> | <u>(7,541)</u>  |

(Continued)

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
TITLE VI-B FUND (CONTINUED)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

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|                                              | Budgeted Amounts |          | Actual     | Variance with                          |
|----------------------------------------------|------------------|----------|------------|----------------------------------------|
|                                              | Original         | Final    |            | Final Budget<br>Positive<br>(Negative) |
| <b><u>Other Financing Sources (Uses)</u></b> |                  |          |            |                                        |
| Operating Transfers In                       | 0                | 0        | 735        | 735                                    |
| <b>Total Other Financing Sources (Uses)</b>  | 0                | 0        | 735        | 735                                    |
| Net Change in Fund Balance                   | 1,548            | 1,548    | (5,258)    | (6,806)                                |
| Fund Balance Beginning of Year               | (1,440)          | (1,440)  | (1,440)    | 0                                      |
| Prior Year Encumbrances Appropriated         | 1,434            | 1,434    | 1,434      | 0                                      |
| <b>Fund Balance (Deficit) End of Year</b>    | \$ 1,542         | \$ 1,542 | \$ (5,264) | \$ (6,806)                             |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE III FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                      | <u>Budgeted Amounts</u> |               | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|---------------|---------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u>  |               |                                                         |
| <b><u>Revenues</u></b>               |                         |               |               |                                                         |
| Intergovernmental                    | \$ 11,400               | \$ 11,400     | \$ 11,394     | \$ (6)                                                  |
| <b>Total Revenues</b>                | <u>11,400</u>           | <u>11,400</u> | <u>11,394</u> | <u>(6)</u>                                              |
| <b><u>Expenditures</u></b>           |                         |               |               |                                                         |
| Current:                             |                         |               |               |                                                         |
| Support Services:                    |                         |               |               |                                                         |
| Pupil:                               |                         |               |               |                                                         |
| Purchased Services                   | 7,452                   | 7,452         | 7,225         | 227                                                     |
| Supplies and Materials               | 3,942                   | 3,942         | 3,932         | 10                                                      |
| Total Pupil                          | <u>11,394</u>           | <u>11,394</u> | <u>11,157</u> | <u>237</u>                                              |
| Total Support Services               | <u>11,394</u>           | <u>11,394</u> | <u>11,157</u> | <u>237</u>                                              |
| <b>Total Expenditures</b>            | <u>11,394</u>           | <u>11,394</u> | <u>11,157</u> | <u>237</u>                                              |
| Net Change in Fund Balance           | 6                       | 6             | 237           | 231                                                     |
| Fund Balance Beginning of Year       | 0                       | 0             | 0             | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>57</u>               | <u>57</u>     | <u>57</u>     | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 63</u>            | <u>\$ 63</u>  | <u>\$ 294</u> | <u>\$ 231</u>                                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE I FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                   | <u>Actual</u>    | Variance with                          |
|-----------------------------------------------|-------------------------|-------------------|------------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>      |                  | Final Budget<br>Positive<br>(Negative) |
| <b>Revenues</b>                               |                         |                   |                  |                                        |
| Intergovernmental                             | \$ 139,899              | \$ 139,899        | \$ 138,294       | \$ (1,605)                             |
| <b>Total Revenues</b>                         | <u>139,899</u>          | <u>139,899</u>    | <u>138,294</u>   | <u>(1,605)</u>                         |
| <b>Expenditures</b>                           |                         |                   |                  |                                        |
| Current:                                      |                         |                   |                  |                                        |
| Instruction:                                  |                         |                   |                  |                                        |
| Special Instruction:                          |                         |                   |                  |                                        |
| Salaries and Wages                            | 92,302                  | 92,302            | 103,076          | (10,774)                               |
| Fringe Benefits                               | 37,280                  | 37,280            | 12,854           | 24,426                                 |
| Purchased Services                            | 5,880                   | 5,880             | 2,210            | 3,670                                  |
| Supplies and Materials                        | 1,590                   | 1,590             | 1,314            | 276                                    |
| Total Special Instruction                     | <u>137,052</u>          | <u>137,052</u>    | <u>119,454</u>   | <u>17,598</u>                          |
| Total Instruction                             | <u>137,052</u>          | <u>137,052</u>    | <u>119,454</u>   | <u>17,598</u>                          |
| Operation of Non-Instructional Services:      |                         |                   |                  |                                        |
| Community Services:                           |                         |                   |                  |                                        |
| Salaries and Wages                            | 22,063                  | 22,063            | 19,746           | 2,317                                  |
| Fringe Benefits                               | 4,075                   | 4,075             | 3,433            | 642                                    |
| Supplies and Materials                        | 1,000                   | 1,000             | 989              | 11                                     |
| Total Community Services                      | <u>27,138</u>           | <u>27,138</u>     | <u>24,168</u>    | <u>2,970</u>                           |
| Total Operation of Non-Instructional Services | <u>27,138</u>           | <u>27,138</u>     | <u>24,168</u>    | <u>2,970</u>                           |
| <b>Total Expenditures</b>                     | <u>164,190</u>          | <u>164,190</u>    | <u>143,622</u>   | <u>20,568</u>                          |
| Net Change in Fund Balance                    | (24,291)                | (24,291)          | (5,328)          | 18,963                                 |
| Fund Balance Beginning of Year                | 13,057                  | 13,057            | 13,057           | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>2,365</u>            | <u>2,365</u>      | <u>2,365</u>     | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ (8,869)</u>       | <u>\$ (8,869)</u> | <u>\$ 10,094</u> | <u>\$ 18,963</u>                       |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE V FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |               | <u>Actual</u>   | Variance with   |
|-----------------------------------------------|-------------------------|---------------|-----------------|-----------------|
|                                               | <u>Original</u>         | <u>Final</u>  |                 | Final Budget    |
|                                               |                         |               |                 | Positive        |
|                                               |                         |               |                 | (Negative)      |
| <b><u>Revenues</u></b>                        |                         |               |                 |                 |
| Intergovernmental                             | \$ 16,000               | \$ 16,000     | \$ 9,658        | \$ (6,342)      |
| <b>Total Revenues</b>                         | <u>16,000</u>           | <u>16,000</u> | <u>9,658</u>    | <u>(6,342)</u>  |
| <b><u>Expenditures</u></b>                    |                         |               |                 |                 |
| Current:                                      |                         |               |                 |                 |
| Instruction:                                  |                         |               |                 |                 |
| Regular Instruction:                          |                         |               |                 |                 |
| Supplies and Materials                        | 1,000                   | 1,000         | 0               | 1,000           |
| Total Regular Instruction                     | 1,000                   | 1,000         | 0               | 1,000           |
| Total Instruction                             | <u>1,000</u>            | <u>1,000</u>  | <u>0</u>        | <u>1,000</u>    |
| Support Services:                             |                         |               |                 |                 |
| Instructional Staff:                          |                         |               |                 |                 |
| Salaries and Wages                            | 1,600                   | 1,600         | 0               | 1,600           |
| Fringe Benefits                               | 256                     | 256           | 0               | 256             |
| Purchased Services                            | 5,581                   | 5,581         | 1,900           | 3,681           |
| Supplies and Materials                        | 5,032                   | 5,032         | 4,691           | 341             |
| Total Instructional Staff                     | <u>12,469</u>           | <u>12,469</u> | <u>6,591</u>    | <u>5,878</u>    |
| Total Support Services                        | <u>12,469</u>           | <u>12,469</u> | <u>6,591</u>    | <u>5,878</u>    |
| Operation of Non-Instructional Services:      |                         |               |                 |                 |
| Community Services:                           |                         |               |                 |                 |
| Purchased Services                            | 2,024                   | 2,024         | 900             | 1,124           |
| Supplies and Materials                        | 3,032                   | 3,032         | 3,039           | (7)             |
| Total Community Services                      | <u>5,056</u>            | <u>5,056</u>  | <u>3,939</u>    | <u>1,117</u>    |
| Total Operation of Non-Instructional Services | <u>5,056</u>            | <u>5,056</u>  | <u>3,939</u>    | <u>1,117</u>    |
| <b>Total Expenditures</b>                     | <u>18,525</u>           | <u>18,525</u> | <u>10,530</u>   | <u>7,995</u>    |
| Net Change in Fund Balance                    | (2,525)                 | (2,525)       | (872)           | 1,653           |
| Fund Balance Beginning of Year                | (3,061)                 | (3,061)       | (3,061)         | 0               |
| Prior Year Encumbrances Appropriated          | <u>5,812</u>            | <u>5,812</u>  | <u>5,812</u>    | <u>0</u>        |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ 226</u>           | <u>\$ 226</u> | <u>\$ 1,879</u> | <u>\$ 1,653</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
DRUG FREE SCHOOLS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with                          |
|-----------------------------------------------|-------------------------|-----------------|-----------------|----------------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                 |                 |                                        |
| Intergovernmental                             | \$ 10,000               | \$ 10,000       | \$ 5,302        | \$ (4,698)                             |
| <b>Total Revenues</b>                         | <u>10,000</u>           | <u>10,000</u>   | <u>5,302</u>    | <u>(4,698)</u>                         |
| <b><u>Expenditures</u></b>                    |                         |                 |                 |                                        |
| Current:                                      |                         |                 |                 |                                        |
| Support Services:                             |                         |                 |                 |                                        |
| Instructional Staff:                          |                         |                 |                 |                                        |
| Purchased Services                            | 4,240                   | 4,240           | 4,240           | 0                                      |
| Supplies and Materials                        | <u>1,100</u>            | <u>1,000</u>    | <u>769</u>      | <u>331</u>                             |
| Total Instructional Staff                     | <u>5,340</u>            | <u>5,340</u>    | <u>5,009</u>    | <u>331</u>                             |
| Total Support Services                        | <u>5,340</u>            | <u>5,340</u>    | <u>5,009</u>    | <u>331</u>                             |
| Operation of Non-Instructional Services:      |                         |                 |                 |                                        |
| Community Service:                            |                         |                 |                 |                                        |
| Purchased Services                            | 600                     | 600             | 0               | 600                                    |
| Supplies and Materials                        | <u>159</u>              | <u>159</u>      | <u>165</u>      | <u>(6)</u>                             |
| Total Community Services                      | <u>759</u>              | <u>759</u>      | <u>165</u>      | <u>594</u>                             |
| Total Operation of Non-Instructional Services | <u>759</u>              | <u>759</u>      | <u>165</u>      | <u>594</u>                             |
| <b>Total Expenditures</b>                     | <u>6,099</u>            | <u>6,099</u>    | <u>5,174</u>    | <u>925</u>                             |
| Net Change in Fund Balance                    | 3,901                   | 3,901           | 128             | (3,773)                                |
| Fund Balance Beginning of Year                | 1,254                   | 1,254           | 1,254           | 0                                      |
| Prior Year Encumbrances Appropriated          | <u>797</u>              | <u>797</u>      | <u>797</u>      | <u>0</u>                               |
| <b>Fund Balance End of Year</b>               | <u>\$ 5,952</u>         | <u>\$ 5,952</u> | <u>\$ 2,179</u> | <u>\$ (3,773)</u>                      |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 EHA PRESCHOOL GRANT FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                 | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with          |
|---------------------------------|-------------------------|-------------------|-------------------|------------------------|
|                                 | <u>Original</u>         | <u>Final</u>      |                   | Final Budget           |
|                                 |                         |                   |                   | Positive<br>(Negative) |
| <b><u>Revenues</u></b>          |                         |                   |                   |                        |
| Intergovernmental               | \$ 16,134               | \$ 16,134         | \$ 19,734         | \$ 3,600               |
| <b>Total Revenues</b>           | <u>16,134</u>           | <u>16,134</u>     | <u>19,734</u>     | <u>3,600</u>           |
| <b><u>Expenditures</u></b>      |                         |                   |                   |                        |
| Current:                        |                         |                   |                   |                        |
| Instruction:                    |                         |                   |                   |                        |
| Special Instruction:            |                         |                   |                   |                        |
| Purchased Services              | 11,400                  | 11,400            | 11,400            | 0                      |
| Capital Outlay                  | <u>3,491</u>            | <u>3,491</u>      | <u>3,308</u>      | <u>183</u>             |
| Total Special Instruction       | <u>14,891</u>           | <u>14,891</u>     | <u>14,708</u>     | <u>183</u>             |
| Total Instruction               | <u>14,891</u>           | <u>14,891</u>     | <u>14,708</u>     | <u>183</u>             |
| Support Services:               |                         |                   |                   |                        |
| Instructional Staff:            |                         |                   |                   |                        |
| Salaries and Wages              | 1,069                   | 1,069             | 921               | 148                    |
| Fringe Benefits                 | 0                       | 0                 | 145               | (145)                  |
| Purchased Services              | 4,734                   | 4,734             | 4,734             | 0                      |
| Supplies and Materials          | <u>109</u>              | <u>109</u>        | <u>283</u>        | <u>(174)</u>           |
| Total Instructional Staff       | <u>5,912</u>            | <u>5,912</u>      | <u>6,083</u>      | <u>(171)</u>           |
| Total Support Services          | <u>5,912</u>            | <u>5,912</u>      | <u>6,083</u>      | <u>(171)</u>           |
| <b>Total Expenditures</b>       | <u>20,803</u>           | <u>20,803</u>     | <u>20,791</u>     | <u>12</u>              |
| Net Change in Fund Balance      | (4,669)                 | (4,669)           | (1,057)           | 3,612                  |
| Fund Balance Beginning of Year  | <u>0</u>                | <u>0</u>          | <u>0</u>          | <u>0</u>               |
| <b>Fund Balance End of Year</b> | <u>\$ (4,669)</u>       | <u>\$ (4,669)</u> | <u>\$ (1,057)</u> | <u>\$ 3,612</u>        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**TITLE II-A FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with          |
|-----------------------------------------------|-------------------------|-----------------|-----------------|------------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                 | Final Budget           |
|                                               |                         |                 |                 | Positive<br>(Negative) |
| <b><u>Revenues</u></b>                        |                         |                 |                 |                        |
| Intergovernmental                             | \$ 53,738               | \$ 53,738       | \$ 53,875       | \$ 137                 |
| <b>Total Revenues</b>                         | <u>53,738</u>           | <u>53,738</u>   | <u>53,875</u>   | <u>137</u>             |
| <b><u>Expenditures</u></b>                    |                         |                 |                 |                        |
| Current:                                      |                         |                 |                 |                        |
| Instruction:                                  |                         |                 |                 |                        |
| Regular Instruction:                          |                         |                 |                 |                        |
| Salaries and Wages                            | 32,057                  | 32,057          | 31,920          | 137                    |
| Fringe Benefits                               | 6,080                   | 6,080           | 7,454           | (1,374)                |
| Purchased Services                            | 15,838                  | 15,838          | 8,949           | 6,889                  |
| Supplies and Materials                        | <u>1,000</u>            | <u>1,000</u>    | <u>793</u>      | <u>207</u>             |
| Total Regular Instruction                     | <u>54,975</u>           | <u>54,975</u>   | <u>49,116</u>   | <u>5,859</u>           |
| Total Instruction                             | <u>54,975</u>           | <u>54,975</u>   | <u>49,116</u>   | <u>5,859</u>           |
| Operation of Non-Instructional Services:      |                         |                 |                 |                        |
| Community Services:                           |                         |                 |                 |                        |
| Purchased Services                            | <u>1,200</u>            | <u>1,200</u>    | <u>0</u>        | <u>1,200</u>           |
| Total Community Services                      | <u>1,200</u>            | <u>1,200</u>    | <u>0</u>        | <u>1,200</u>           |
| Total Operation of Non-Instructional Services | <u>1,200</u>            | <u>1,200</u>    | <u>0</u>        | <u>1,200</u>           |
| <b>Total Expenditures</b>                     | <u>56,175</u>           | <u>56,175</u>   | <u>49,116</u>   | <u>7,059</u>           |
| Net Change in Fund Balance                    | (2,437)                 | (2,437)         | 4,759           | 7,196                  |
| Fund Balance Beginning of Year                | 1,916                   | 1,916           | 1,916           | 0                      |
| Prior Year Encumbrance Appropriated           | <u>2,300</u>            | <u>2,300</u>    | <u>2,300</u>    | <u>0</u>               |
| <b>Fund Balance End of Year</b>               | <u>\$ 1,779</u>         | <u>\$ 1,779</u> | <u>\$ 8,975</u> | <u>\$ 7,196</u>        |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
MISCELLANEOUS FEDERAL GRANTS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                           | <u>Budgeted Amounts</u> |                 | <u>Actual</u>   | Variance with                          |
|-------------------------------------------|-------------------------|-----------------|-----------------|----------------------------------------|
|                                           | <u>Original</u>         | <u>Final</u>    |                 | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                    |                         |                 |                 |                                        |
| Intergovernmental                         | \$ 5,254                | \$ 5,254        | \$ 5,670        | \$ 416                                 |
| <b>Total Revenues</b>                     | <u>5,254</u>            | <u>5,254</u>    | <u>5,670</u>    | <u>416</u>                             |
| <b><u>Expenditures</u></b>                |                         |                 |                 |                                        |
| Current:                                  |                         |                 |                 |                                        |
| Instruction:                              |                         |                 |                 |                                        |
| Regular Instruction:                      |                         |                 |                 |                                        |
| Purchased Services                        | <u>3,890</u>            | <u>3,890</u>    | <u>3,259</u>    | <u>631</u>                             |
| Total Regular Instruction                 | <u>3,890</u>            | <u>3,890</u>    | <u>3,259</u>    | <u>631</u>                             |
| Special Instruction:                      |                         |                 |                 |                                        |
| Capital Outlay                            | <u>11,785</u>           | <u>11,785</u>   | <u>11,833</u>   | <u>(48)</u>                            |
| Total Special Instruction                 | <u>11,785</u>           | <u>11,785</u>   | <u>11,833</u>   | <u>(48)</u>                            |
| Total Instruction                         | <u>15,675</u>           | <u>15,675</u>   | <u>15,092</u>   | <u>583</u>                             |
| <b>Total Expenditures</b>                 | <u>15,675</u>           | <u>15,675</u>   | <u>15,092</u>   | <u>583</u>                             |
| Net Change in Fund Balance                | (10,421)                | (10,421)        | (9,422)         | 999                                    |
| Fund Balance Beginning of Year            | (1,698)                 | (1,698)         | (1,698)         | 0                                      |
| Prior Year Encumbrances Appropriated      | <u>11,785</u>           | <u>11,785</u>   | <u>11,785</u>   | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b> | <u>\$ (334)</u>         | <u>\$ (334)</u> | <u>\$ (665)</u> | <u>\$ 999</u>                          |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL -**  
**BOND RETIREMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                              | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|----------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                   |                   |                                        |
| Taxes                                        | \$ 489,361              | \$ 494,021        | \$ 495,455        | \$ 1,434                               |
| Intergovernmental                            | <u>69,909</u>           | <u>69,909</u>     | <u>69,531</u>     | <u>(378)</u>                           |
| <b>Total Revenues</b>                        | <u>559,270</u>          | <u>563,930</u>    | <u>564,986</u>    | <u>1,056</u>                           |
| <b><u>Expenditures</u></b>                   |                         |                   |                   |                                        |
| Current:                                     |                         |                   |                   |                                        |
| Debt Service:                                |                         |                   |                   |                                        |
| Principal Retirement                         | 207,108                 | 207,108           | 395,000           | (187,892)                              |
| Interest and Fiscal Charges                  | <u>376,654</u>          | <u>376,654</u>    | <u>188,878</u>    | <u>187,776</u>                         |
| Total Debt Service                           | <u>583,762</u>          | <u>583,762</u>    | <u>583,878</u>    | <u>(116)</u>                           |
| <b>Total Expenditures</b>                    | <u>583,762</u>          | <u>583,762</u>    | <u>583,878</u>    | <u>(116)</u>                           |
| Excess of Revenue Over (Under)               |                         |                   |                   |                                        |
| Expenditures                                 | <u>(24,492)</u>         | <u>(19,832)</u>   | <u>(18,892)</u>   | <u>940</u>                             |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                   |                   |                                        |
| Operating Transfers In                       | <u>0</u>                | <u>0</u>          | <u>183,720</u>    | <u>183,720</u>                         |
| <b>Total Other Financing Sources (Uses)</b>  | <u>0</u>                | <u>0</u>          | <u>183,720</u>    | <u>183,720</u>                         |
| Net Change in Fund Balance                   | (24,492)                | (19,832)          | 164,828           | 184,660                                |
| Fund Balance Beginning of Year               | <u>582,196</u>          | <u>582,196</u>    | <u>582,196</u>    | <u>0</u>                               |
| <b>Fund Balance End of Year</b>              | <u>\$ 557,704</u>       | <u>\$ 562,364</u> | <u>\$ 747,024</u> | <u>\$ 184,660</u>                      |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL**  
**IMPROVEMENT FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                             | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with          |
|---------------------------------------------|-------------------------|--------------|---------------|------------------------|
|                                             | <u>Original</u>         | <u>Final</u> |               | Final Budget           |
| <b>Revenues</b>                             | \$ 0                    | \$ 0         | \$ 0          | Positive<br>(Negative) |
| <b>Expenditures</b>                         |                         |              |               |                        |
| Current:                                    |                         |              |               |                        |
| Instruction:                                |                         |              |               |                        |
| Regular Instruction:                        |                         |              |               |                        |
| Capital Outlay                              | 38,288                  | 38,288       | 37,518        | 770                    |
| Total Regular Instruction                   | 38,288                  | 38,288       | 37,518        | 770                    |
| Total Instruction                           | 38,288                  | 38,288       | 37,518        | 770                    |
| Capital Outlay:                             |                         |              |               |                        |
| Building Improvement Services:              |                         |              |               |                        |
| Purchased Services                          | 16,000                  | 16,000       | 15,864        | 136                    |
| Capital Outlay                              | 37,765                  | 37,765       | 10,093        | 27,672                 |
| Total Building Improvement Services         | 53,765                  | 53,765       | 25,957        | 27,808                 |
| Total Capital Outlay                        | 53,765                  | 53,765       | 25,957        | 27,808                 |
| <b>Total Expenditures</b>                   | 92,053                  | 92,053       | 63,475        | 28,578                 |
| Excess of Revenues Over (Under)             |                         |              |               |                        |
| Expenditures                                | (92,053)                | (92,053)     | (63,475)      | 28,578                 |
| <b>Other Financing Sources (Uses)</b>       |                         |              |               |                        |
| Operating Transfers In                      | 18,000                  | 18,000       | 100,000       | 82,000                 |
| <b>Total Other Financing Sources (Uses)</b> | 18,000                  | 18,000       | 100,000       | 82,000                 |
| Net Change in Fund Balance                  | (74,053)                | (74,053)     | 36,525        | 110,578                |
| Fund Balance Beginning of Year              | 172,119                 | 172,119      | 172,119       | 0                      |
| Prior Year Encumbrances Appropriated        | 4,553                   | 4,553        | 4,553         | 0                      |
| <b>Fund Balance End of Year</b>             | \$ 102,619              | \$ 102,619   | \$ 213,197    | \$ 110,578             |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
REPLACEMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                                      | <u>Budgeted Amounts</u> |                 | <u>Actual</u>    | Variance with<br>Final Budget<br>Positive<br><u>(Negative)</u> |
|------------------------------------------------------|-------------------------|-----------------|------------------|----------------------------------------------------------------|
|                                                      | <u>Original</u>         | <u>Final</u>    |                  | <u>(Negative)</u>                                              |
| <b><u>Total Revenues</u></b>                         | <u>\$ 0</u>             | <u>\$ 0</u>     | <u>\$ 0</u>      | <u>\$ 0</u>                                                    |
| <b><u>Expenditures</u></b>                           |                         |                 |                  |                                                                |
| Current:                                             |                         |                 |                  |                                                                |
| Support Services:                                    |                         |                 |                  |                                                                |
| Operation and Maintenance of Plant<br>Services:      |                         |                 |                  |                                                                |
| Purchased Services                                   | <u>70,000</u>           | <u>70,000</u>   | <u>0</u>         | <u>70,000</u>                                                  |
| Total Operation and Maintenance of<br>Plant Services | <u>70,000</u>           | <u>70,000</u>   | <u>0</u>         | <u>70,000</u>                                                  |
| Total Support Services                               | <u>70,000</u>           | <u>70,000</u>   | <u>0</u>         | <u>70,000</u>                                                  |
| <b>Total Expenditures</b>                            | <u>70,000</u>           | <u>70,000</u>   | <u>0</u>         | <u>70,000</u>                                                  |
| Net Change in Fund Balance                           | (70,000)                | (70,000)        | 0                | 70,000                                                         |
| Fund Balance Beginning of Year                       | <u>71,750</u>           | <u>71,750</u>   | <u>71,750</u>    | <u>0</u>                                                       |
| <b>Fund Balance End of Year</b>                      | <u>\$ 1,750</u>         | <u>\$ 1,750</u> | <u>\$ 71,750</u> | <u>\$ 70,000</u>                                               |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
VOCATIONAL EDUCATION EQUIPMENT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                 | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b>Total Revenues</b>           | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |
| <b><u>Expenditures</u></b>      |                         |              |               |                                                         |
| Current:                        |                         |              |               |                                                         |
| Instruction:                    |                         |              |               |                                                         |
| Vocational Education:           |                         |              |               |                                                         |
| Capital Outlay                  | 15                      | 15           | 15            | 0                                                       |
| Total Vocational Education      | 15                      | 15           | 15            | 0                                                       |
| Total Instruction               | 15                      | 15           | 15            | 0                                                       |
| <b>Total Expenditures</b>       | 15                      | 15           | 15            | 0                                                       |
| Net Change in Fund Balance      | (15)                    | (15)         | (15)          | 0                                                       |
| Fund Balance Beginning of Year  | 15                      | 15           | 15            | 0                                                       |
| <b>Fund Balance End of Year</b> | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
SCHOOL NET PLUS FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                 | <u>Budgeted Amounts</u> |               | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|---------------------------------|-------------------------|---------------|---------------|---------------------------------------------------------|
|                                 | <u>Original</u>         | <u>Final</u>  |               |                                                         |
| <b><u>Revenues</u></b>          |                         |               |               |                                                         |
| Intergovernmental               | \$ 5,000                | \$ 5,000      | \$ 0          | \$ (5,000)                                              |
| <b>Total Revenues</b>           | <u>5,000</u>            | <u>5,000</u>  | <u>0</u>      | <u>(5,000)</u>                                          |
| <b><u>Expenditures</u></b>      |                         |               |               |                                                         |
| Current:                        |                         |               |               |                                                         |
| Instruction:                    |                         |               |               |                                                         |
| Regular Instruction:            |                         |               |               |                                                         |
| Capital Outlay                  | <u>5,000</u>            | <u>5,000</u>  | <u>199</u>    | <u>4,801</u>                                            |
| Total Regular Instruction       | <u>5,000</u>            | <u>5,000</u>  | <u>199</u>    | <u>4,801</u>                                            |
| Total Instruction               | <u>5,000</u>            | <u>5,000</u>  | <u>199</u>    | <u>4,801</u>                                            |
| <b>Total Expenditures</b>       | <u>5,000</u>            | <u>5,000</u>  | <u>199</u>    | <u>4,801</u>                                            |
| Net Change in Fund Balance      | 0                       | 0             | (199)         | (199)                                                   |
| Fund Balance Beginning of Year  | <u>271</u>              | <u>271</u>    | <u>271</u>    | <u>0</u>                                                |
| <b>Fund Balance End of Year</b> | <u>\$ 271</u>           | <u>\$ 271</u> | <u>\$ 72</u>  | <u>\$ (199)</u>                                         |



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
 BUDGET (NON-GAAP BASIS) AND ACTUAL -  
 POWER UP FUND  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                    | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|------------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                    | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b>Total Revenues</b>              | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |
| <b><u>Expenditures</u></b>         |                         |              |               |                                                         |
| Current:                           |                         |              |               |                                                         |
| Support Services:                  |                         |              |               |                                                         |
| Operation and Maintenance of Plant |                         |              |               |                                                         |
| Services:                          |                         |              |               |                                                         |
| Purchased Services                 | 82                      | 82           | 0             | 82                                                      |
| Total Operation and Maintenance of |                         |              |               |                                                         |
| Plant Services                     | 82                      | 82           | 0             | 82                                                      |
| Total Support Services             | 82                      | 82           | 0             | 82                                                      |
| <b>Total Expenditures</b>          | 82                      | 82           | 0             | 82                                                      |
| Net Change in Fund Balance         | (82)                    | (82)         | 0             | 82                                                      |
| Fund Balance Beginning of Year     | 83                      | 83           | 83            | 0                                                       |
| <b>Fund Balance End of Year</b>    | \$ 1                    | \$ 1         | \$ 83         | \$ 82                                                   |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-  
BUDGET (NON-GAAP BASIS) AND ACTUAL -  
INSTRUCTIONAL GRANT FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                      | <u>Budgeted Amounts</u> |              | <u>Actual</u> | Variance with<br>Final Budget<br>Positive<br>(Negative) |
|--------------------------------------|-------------------------|--------------|---------------|---------------------------------------------------------|
|                                      | <u>Original</u>         | <u>Final</u> |               |                                                         |
| <b>Total Revenues</b>                | \$ 0                    | \$ 0         | \$ 0          | \$ 0                                                    |
| <b><u>Expenditures</u></b>           |                         |              |               |                                                         |
| Current:                             |                         |              |               |                                                         |
| Support Services:                    |                         |              |               |                                                         |
| Instructional Staff:                 |                         |              |               |                                                         |
| Capital Outlay                       | <u>6,058</u>            | <u>6,058</u> | <u>5,923</u>  | <u>135</u>                                              |
| Total Instructional Staff            | <u>6,058</u>            | <u>6,058</u> | <u>5,923</u>  | <u>135</u>                                              |
| Total Support Services               | <u>6,058</u>            | <u>6,058</u> | <u>5,923</u>  | <u>135</u>                                              |
| <b>Total Expenditures</b>            | <u>6,058</u>            | <u>6,058</u> | <u>5,923</u>  | <u>135</u>                                              |
| Net Change in Fund Balance           | (6,058)                 | (6,058)      | (5,923)       | 135                                                     |
| Fund Balance Beginning of Year       | 4,858                   | 4,858        | 4,858         | 0                                                       |
| Prior Year Encumbrances Appropriated | <u>1,200</u>            | <u>1,200</u> | <u>1,200</u>  | <u>0</u>                                                |
| <b>Fund Balance End of Year</b>      | <u>\$ 0</u>             | <u>\$ 0</u>  | <u>\$ 135</u> | <u>\$ 135</u>                                           |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - FOOD SERVICE FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                 | <u>Actual</u>      | Variance with    |
|-----------------------------------------------|-------------------------|-----------------|--------------------|------------------|
|                                               | <u>Original</u>         | <u>Final</u>    |                    | Final Budget     |
|                                               |                         |                 |                    | Positive         |
|                                               |                         |                 |                    | (Negative)       |
| <b><u>Revenues</u></b>                        |                         |                 |                    |                  |
| Extracurricular Activities                    | \$ 125,000              | \$ 125,000      | \$ 78,637          | \$ (46,363)      |
| Charges for Services                          | 115,000                 | 115,000         | 88,635             | (26,365)         |
| Grant Revenue                                 | 60,000                  | 60,000          | 52,176             | (7,824)          |
| Miscellaneous                                 | <u>0</u>                | <u>0</u>        | <u>1,000</u>       | <u>1,000</u>     |
| <b>Total Revenues</b>                         | <u>300,000</u>          | <u>300,000</u>  | <u>220,448</u>     | <u>(79,552)</u>  |
| <b><u>Expenses</u></b>                        |                         |                 |                    |                  |
| Operation of Non-Instructional Services:      |                         |                 |                    |                  |
| Food Services Operations:                     |                         |                 |                    |                  |
| Salaries and Wages                            | 52,000                  | 52,000          | 71,818             | (19,818)         |
| Fringe Benefits                               | 17,795                  | 17,795          | 21,185             | (3,390)          |
| Supplies and Materials                        | <u>233,842</u>          | <u>233,842</u>  | <u>192,458</u>     | <u>41,384</u>    |
| Total Food Services Operations                | <u>303,637</u>          | <u>303,637</u>  | <u>285,461</u>     | <u>18,176</u>    |
| Total Operation of Non-Instructional Services | <u>303,637</u>          | <u>303,637</u>  | <u>285,461</u>     | <u>18,176</u>    |
| <b>Total Expenses</b>                         | <u>303,637</u>          | <u>303,637</u>  | <u>285,461</u>     | <u>18,176</u>    |
| Net Change in Fund Balance                    | (3,637)                 | (3,637)         | (65,013)           | 61,376           |
| Fund Balance (Deficit) Beginning of Year      | (17,529)                | (17,529)        | (17,529)           | 0                |
| Prior Year Encumbrances Appropriated          | <u>23,637</u>           | <u>23,637</u>   | <u>23,637</u>      | <u>0</u>         |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ 2,471</u>         | <u>\$ 2,471</u> | <u>\$ (58,905)</u> | <u>\$ 61,376</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE  
BUDGET (NON-GAAP BASIS) AND ACTUAL - DAY CARE FUND  
FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                               | <u>Budgeted Amounts</u> |                  | <u>Actual</u>     | Variance with<br>Final Budget |
|-----------------------------------------------|-------------------------|------------------|-------------------|-------------------------------|
|                                               | <u>Original</u>         | <u>Final</u>     |                   | Positive<br>(Negative)        |
| <b><u>Revenues</u></b>                        |                         |                  |                   |                               |
| Charges for Services                          | \$ 750,000              | \$ 750,000       | \$ 750,582        | \$ 582                        |
| <b>Total Revenues</b>                         | <u>750,000</u>          | <u>750,000</u>   | <u>750,582</u>    | <u>582</u>                    |
| <b><u>Expenses</u></b>                        |                         |                  |                   |                               |
| Operation of Non-Instructional Services:      |                         |                  |                   |                               |
| Community Services:                           |                         |                  |                   |                               |
| Salaries and Wages                            | 385,000                 | 385,000          | 457,468           | (72,468)                      |
| Fringe Benefits                               | 98,200                  | 98,200           | 122,109           | (23,909)                      |
| Purchased Services                            | 97,082                  | 97,082           | 100,615           | (3,533)                       |
| Supplies and Services                         | 149,579                 | 149,579          | 102,355           | 47,224                        |
| Capital Outlay                                | 30,000                  | 30,000           | 4,005             | 25,995                        |
| Supplies and Materials                        | 0                       | 0                | 1,059             | (1,059)                       |
| Other                                         | 900                     | 900              | 854               | 46                            |
| Total Community Services                      | <u>760,761</u>          | <u>760,761</u>   | <u>788,465</u>    | <u>(27,704)</u>               |
| Total Operation of Non-Instructional Services | <u>760,761</u>          | <u>760,761</u>   | <u>788,465</u>    | <u>(27,704)</u>               |
| <b>Total Expenses</b>                         | <u>760,761</u>          | <u>760,761</u>   | <u>788,465</u>    | <u>(27,704)</u>               |
| Net Change in Fund Balance                    | (10,761)                | (10,761)         | (37,883)          | 27,122                        |
| Fund Balance Beginning of Year                | 12,110                  | 12,110           | 12,110            | 0                             |
| Prior Year Encumbrances Appropriated          | <u>19,861</u>           | <u>19,861</u>    | <u>19,861</u>     | <u>0</u>                      |
| <b>Fund Balance (Deficit) End of Year</b>     | <u>\$ 21,210</u>        | <u>\$ 21,210</u> | <u>\$ (5,912)</u> | <u>\$ 27,122</u>              |

**FAIRVIEW PARK CITY SCHOOL DISTRICT**  
**SCHEDULES OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCE**  
**BUDGET (NON-GAAP BASIS) AND ACTUAL - EMPLOYEE BENEFITS FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2004**

|                                              | <u>Budgeted Amounts</u> |                   | <u>Actual</u>     | Variance with                          |
|----------------------------------------------|-------------------------|-------------------|-------------------|----------------------------------------|
|                                              | <u>Original</u>         | <u>Final</u>      |                   | Final Budget<br>Positive<br>(Negative) |
| <b><u>Revenues</u></b>                       |                         |                   |                   |                                        |
| Charges for Services                         | \$ 1,930,000            | \$ 1,930,000      | \$ 2,298,668      | \$ 368,668                             |
| <b>Total Revenues</b>                        | <u>1,930,000</u>        | <u>1,930,000</u>  | <u>2,298,668</u>  | <u>368,668</u>                         |
| <b><u>Expenses</u></b>                       |                         |                   |                   |                                        |
| Support Services:                            |                         |                   |                   |                                        |
| Central Services:                            |                         |                   |                   |                                        |
| Fringe Benefits                              | 50,000                  | 50,000            | 38,929            | 11,071                                 |
| Purchased Services                           | 1,833,697               | 1,833,697         | 1,913,918         | (80,221)                               |
| Other                                        | <u>0</u>                | <u>0</u>          | <u>10,060</u>     | <u>(10,060)</u>                        |
| Total Central Services                       | <u>1,883,697</u>        | <u>1,883,697</u>  | <u>1,962,907</u>  | <u>(79,210)</u>                        |
| Total Support Services                       | <u>1,883,697</u>        | <u>1,883,697</u>  | <u>1,962,907</u>  | <u>(79,210)</u>                        |
| <b>Total Expenses</b>                        | <u>1,883,697</u>        | <u>1,883,697</u>  | <u>1,962,907</u>  | <u>(79,210)</u>                        |
| Excess of Revenues Over (Under) Expenses     | <u>46,303</u>           | <u>46,303</u>     | <u>335,761</u>    | <u>289,458</u>                         |
| <b><u>Other Financing Sources (Uses)</u></b> |                         |                   |                   |                                        |
| Advances Out                                 | <u>(80,000)</u>         | <u>(80,000)</u>   | <u>(80,000)</u>   | <u>0</u>                               |
| <b>Total Other Financing Sources (Uses)</b>  | <u>(80,000)</u>         | <u>(80,000)</u>   | <u>(80,000)</u>   | <u>0</u>                               |
| Net Change in Fund Balance                   | (33,697)                | (33,697)          | 255,761           | 289,458                                |
| Fund Balance Beginning of Year               | 203,739                 | 203,739           | 203,739           | 0                                      |
| Prior Year Encumbrances Appropriated         | <u>13,697</u>           | <u>13,697</u>     | <u>13,697</u>     | <u>0</u>                               |
| <b>Fund Balance (Deficit) End of Year</b>    | <u>\$ 183,739</u>       | <u>\$ 183,739</u> | <u>\$ 473,197</u> | <u>\$ 289,458</u>                      |

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# Statistical Section



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**FAIRVIEW PARK CITY SCHOOL DISTRICT  
GOVERNMENTAL  
EXPENSES/EXPENDITURES  
BY FUNCTION (1)  
LAST TEN YEARS**

|                                          | 2004            |                     | 2003            |                     | 2002         | 2001         |
|------------------------------------------|-----------------|---------------------|-----------------|---------------------|--------------|--------------|
|                                          | Full<br>Accrual | Modified<br>Accrual | Full<br>Accrual | Modified<br>Accrual |              |              |
| Instruction                              | \$11,445,610    | \$10,980,763        | \$ 9,105,264    | \$10,784,295        | \$10,094,401 | \$ 9,590,336 |
| Support Services:                        |                 |                     |                 |                     |              |              |
| Pupil                                    | 1,141,693       | 1,127,305           | 1,049,190       | 1,052,417           | 985,221      | 946,713      |
| Instructional Staff                      | 1,227,243       | 1,182,035           | 1,104,580       | 1,217,594           | 1,127,143    | 1,071,565    |
| Board of Education                       | 13,285          | 13,285              | 20,318          | 20,318              | 19,259       | 16,862       |
| Administration                           | 1,102,402       | 1,171,696           | 1,247,051       | 1,259,362           | 1,258,887    | 1,160,860    |
| Fiscal                                   | 630,072         | 623,677             | 550,123         | 561,971             | 457,862      | 464,245      |
| Business                                 | 63,239          | 63,239              | 68,259          | 68,259              | 60,541       | 38,154       |
| Operation and Maintenance                |                 |                     |                 |                     |              |              |
| of Plant Services                        | 2,301,251       | 2,260,446           | 2,313,259       | 2,334,227           | 2,340,574    | 2,528,227    |
| Pupil Transportation                     | 510,430         | 512,385             | 732,717         | 751,567             | 782,724      | 683,458      |
| Central                                  | 126,464         | 122,657             | 2,051,050       | 92,266              | 73,482       | 70,800       |
| Operation of Non-Instructional Services: |                 |                     |                 |                     |              |              |
| Food Service                             | 0               | 0                   | 0               | 0                   | 0            | 0            |
| Community Services                       | 571,843         | 555,286             | 590,799         | 606,526             | 584,588      | 671,758      |
| Other                                    | 1,910           | 0                   | 0               | 0                   | 0            | 0            |
| Extracurricular Activities               | 590,856         | 589,050             | 730,257         | 728,451             | 630,125      | 616,058      |
| Capital Outlay                           | 0               | 22,849              | 0               | 19,200              | 514,817      | 430,171      |
| Debt Service                             | 188,960         | 583,877             | 206,162         | 579,203             | 709,869      | 682,859      |
| Other (2)                                | 0               | 344,455             | 0               | 214,568             | 238,855      | 429,872      |
| Total                                    | \$19,915,258    | \$20,153,005        | \$19,769,029    | \$20,290,224        | \$19,878,348 | \$19,401,938 |

Source: School District financial records.

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual.

(2) Includes other financing uses for modified accrual.

| <u>2000</u>          | <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996</u>          | <u>1995</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ 9,414,274         | \$ 8,789,007         | \$ 8,847,258         | \$ 8,282,448         | \$ 7,528,483         | \$ 7,660,968         |
| 879,173              | 900,954              | 931,281              | 805,693              | 727,107              | 709,026              |
| 705,243              | 722,478              | 659,727              | 625,312              | 569,370              | 559,461              |
| 16,529               | 20,150               | 15,056               | 14,402               | 8,357                | 14,895               |
| 1,102,174            | 980,679              | 916,950              | 875,234              | 849,011              | 899,982              |
| 475,479              | 532,621              | 366,868              | 387,215              | 270,598              | 363,199              |
| 26,818               | 55,593               | 966,517              | 118,090              | 7,307                | 13,397               |
| 1,918,560            | 1,835,361            | 1,737,622            | 1,529,104            | 1,384,188            | 1,407,095            |
| 434,312              | 491,426              | 564,084              | 602,847              | 541,370              | 585,301              |
| 37,640               | 23,738               | 37,494               | 25,595               | 21,191               | 23,077               |
| 16                   | 0                    | 0                    | 0                    | 0                    | 0                    |
| 530,783              | 446,279              | 420,647              | 383,597              | 288,860              | 37,890               |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 614,064              | 654,503              | 618,045              | 614,356              | 546,820              | 498,455              |
| 0                    | 10,168               | 657,427              | 4,437,678            | 773,330              | 1,057,788            |
| 681,730              | 697,951              | 821,597              | 870,281              | 6,608,894            | 454,924              |
| <u>233,783</u>       | <u>133,856</u>       | <u>162,834</u>       | <u>176,612</u>       | <u>114,157</u>       | <u>90,256</u>        |
| <u>\$ 17,070,578</u> | <u>\$ 16,294,764</u> | <u>\$ 17,723,407</u> | <u>\$ 19,748,464</u> | <u>\$ 20,239,043</u> | <u>\$ 14,375,714</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
GOVERNMENTAL REVENUES  
BY SOURCE (1)  
LAST TEN YEARS**

|                                                  | <u>2004</u>             |                             | <u>2003</u>             |                             | <u>2002</u>         | <u>2001</u>         |
|--------------------------------------------------|-------------------------|-----------------------------|-------------------------|-----------------------------|---------------------|---------------------|
|                                                  | <u>Full<br/>Accrual</u> | <u>Modified<br/>Accrual</u> | <u>Full<br/>Accrual</u> | <u>Modified<br/>Accrual</u> |                     |                     |
| <b><u>Program Revenues</u></b>                   |                         |                             |                         |                             |                     |                     |
| Charges for Services and Sales                   | \$ 1,134,526            | \$ N/A                      | \$ 834,364              | \$ N/A                      | \$ N/A              | \$ N/A              |
| Operating Grants, Contributions,<br>and Interest | 1,110,495               | N/A                         | 990,587                 | N/A                         | N/A                 | N/A                 |
| Capital Grants and Contributions                 | 20,670                  | N/A                         | 81,267                  | N/A                         | N/A                 | N/A                 |
| <b><u>General Revenues</u></b>                   |                         |                             |                         |                             |                     |                     |
| Taxes                                            | 15,128,975              | 15,142,130                  | 10,605,116              | 10,618,043                  | 14,731,773          | 13,378,234          |
| Intergovernmental                                | 4,211,150               | 5,332,497                   | 4,207,842               | 5,162,935                   | 5,236,825           | 5,171,243           |
| Tuition and Fees                                 | 0                       | 68,901                      | 0                       | 151,573                     | 142,921             | 111,972             |
| Transportation Fees                              | 0                       | 91,637                      | 0                       | 88,304                      | 79,343              | 72,517              |
| Investment Earnings                              | 46,092                  | 46,092                      | 79,566                  | 79,566                      | 191,354             | 344,114             |
| Extracurricular Activities                       | 0                       | 201,997                     | 0                       | 253,243                     | 195,570             | 212,798             |
| Charges for Services                             | 0                       | 287,212                     | 0                       | 265,528                     | 0                   | 0                   |
| Classroom Materials and Fees                     | 0                       | 54,564                      | 0                       | 124,445                     | 0                   | 0                   |
| Miscellaneous (2)                                | <u>113,874</u>          | <u>562,312</u>              | <u>73,625</u>           | <u>303,875</u>              | <u>409,332</u>      | <u>1,478,364</u>    |
| Total                                            | <u>\$21,765,782</u>     | <u>\$21,787,342</u>         | <u>\$16,872,367</u>     | <u>\$17,047,512</u>         | <u>\$20,987,118</u> | <u>\$20,769,242</u> |

Source: School District financial records

(1) Includes General, Special Revenue, Capital Projects and Debt Service Funds for modified accrual and all governmental activities for full accrual.

(2) Includes other financing sources for modified accrual.

| <u>2000</u>          | <u>1999</u>          | <u>1998</u>          | <u>1997</u>          | <u>1996</u>          | <u>1995</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               | \$ N/A               |
| N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| N/A                  | N/A                  | N/A                  | N/A                  | N/A                  | N/A                  |
| 11,356,674           | 12,437,323           | 12,098,538           | 11,849,947           | 10,753,994           | 9,480,753            |
| 4,775,592            | 4,477,882            | 4,164,541            | 3,820,287            | 3,607,329            | 3,198,620            |
| 118,841              | 196,147              | 189,606              | 177,550              | 190,429              | 177,961              |
| 24,821               | 23,714               | 0                    | 0                    | 0                    | 0                    |
| 335,601              | 206,604              | 212,640              | 348,742              | 428,309              | 218,214              |
| 252,684              | 277,217              | 250,649              | 247,022              | 217,378              | 217,280              |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| 0                    | 0                    | 0                    | 0                    | 0                    | 0                    |
| <u>414,116</u>       | <u>297,421</u>       | <u>417,381</u>       | <u>310,784</u>       | <u>5,985,387</u>     | <u>6,271,905</u>     |
| <u>\$ 17,278,329</u> | <u>\$ 17,916,308</u> | <u>\$ 17,333,355</u> | <u>\$ 16,754,332</u> | <u>\$ 21,182,826</u> | <u>\$ 19,564,733</u> |

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX LEVIES AND COLLECTIONS  
REAL AND PERSONAL PROPERTY TAXES (1)  
LAST TEN FISCAL YEARS**

| <u>Collection Year (2)</u> | <u>Current Levy</u> | <u>(3)</u>             |                   | <u>Current<br/>Collection</u> | <u>Percent of<br/>Current<br/>Levy<br/>Collected</u> | <u>Delinquent<br/>Collection</u> | <u>Total<br/>Collection</u> | <u>Total<br/>Collected as<br/>a Percent of<br/>Current<br/>Levy</u> |
|----------------------------|---------------------|------------------------|-------------------|-------------------------------|------------------------------------------------------|----------------------------------|-----------------------------|---------------------------------------------------------------------|
|                            |                     | <u>Delinquent Levy</u> | <u>Total Levy</u> |                               |                                                      |                                  |                             |                                                                     |
| 2003                       | \$ 17,113,202       | \$ 457,811             | \$ 17,571,013     | \$ 15,146,291                 | 86.20%                                               | \$ 374,682                       | \$15,520,973                | 90.70%                                                              |
| 2002                       | 14,172,393          | 367,791                | 14,540,184        | 13,746,723                    | 94.54%                                               | 198,041                          | 13,944,764                  | 95.91%                                                              |
| 2001                       | 15,799,119          | 464,538                | 16,263,657        | 15,186,511                    | 96.12%                                               | 228,517                          | 15,415,028                  | 97.57%                                                              |
| 2000                       | 13,710,756          | 414,499                | 14,125,255        | 13,368,614                    | 97.50%                                               | 289,035                          | 13,657,650                  | 99.61%                                                              |
| 1999                       | 13,509,034          | 486,595                | 13,995,629        | 13,286,727                    | 98.35%                                               | 235,582                          | 13,522,309                  | 100.10%                                                             |
| 1998                       | 13,671,187          | 389,451                | 14,060,638        | 13,402,094                    | 98.03%                                               | 150,486                          | 13,552,580                  | 99.13%                                                              |
| 1997                       | 13,510,802          | 340,934                | 13,851,736        | 13,313,070                    | 98.54%                                               | 114,816                          | 13,427,886                  | 99.39%                                                              |
| 1996                       | 13,477,291          | 288,497                | 13,765,788        | 13,347,737                    | 99.04%                                               | 85,540                           | 13,433,277                  | 99.67%                                                              |
| 1995                       | 11,194,567          | 293,387                | 11,487,954        | 10,921,846                    | 97.56%                                               | 76,136                           | 10,997,982                  | 98.24%                                                              |
| 1994                       | 11,003,138          | 313,132                | 11,316,270        | 10,911,411                    | 99.17%                                               | 125,286                          | 11,036,697                  | 100.30%                                                             |

Source: Cuyahoga County Auditor - Data is presented on a fiscal year basis, consistent with the County Auditor's method of maintaining the information.

- (1) Includes Homestead/Rollback taxes assessed locally but distributed through the State and reported as intergovernmental revenue.
- (2) Represents the collection year. The 2004 information cannot be represented because all collections have not been made by June 30.
- (3) This amount cannot be calculated based on other information in this statistical table, because of retroactive additions and reductions which are brought on in one lump sum.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY  
 LAST TEN CALENDAR YEARS**

| Tax Year/<br>Collection Year | Real Property     |                           | Public Utility Personal Property |                           | Tangible Personal Property |                           | Total             |                 | Ratio  |
|------------------------------|-------------------|---------------------------|----------------------------------|---------------------------|----------------------------|---------------------------|-------------------|-----------------|--------|
|                              | Assessed<br>Value | Estimated<br>Actual Value | Assessed<br>Value                | Estimated<br>Actual Value | Assessed<br>Value          | Estimated<br>Actual Value | Assessed<br>Value | Actual Value    |        |
| 2004                         | \$ 350,821,300    | \$1,002,346,571           | \$ 5,695,270                     | \$ 6,471,898              | \$ 4,394,927               | \$ 18,312,196             | \$ 360,911,497    | \$1,027,130,655 | 35.14% |
| 2003                         | 329,079,590       | 940,227,400               | 6,063,330                        | 6,890,148                 | 5,363,328                  | 22,347,200                | 340,506,248       | 969,464,748     | 35.12% |
| 2002                         | 329,570,880       | 941,631,086               | 6,033,900                        | 6,856,705                 | 6,265,890                  | 25,063,560                | 341,870,670       | 973,551,351     | 35.12% |
| 2001                         | 331,302,890       | 946,579,686               | 8,312,650                        | 9,446,193                 | 6,314,181                  | 25,256,724                | 345,929,721       | 981,282,603     | 35.25% |
| 2000                         | 297,965,820       | 851,330,914               | 8,815,330                        | 10,017,420                | 6,079,840                  | 24,319,360                | 312,860,990       | 885,667,694     | 35.32% |
| 1999                         | 294,268,280       | 840,766,514               | 8,544,650                        | 9,709,830                 | 5,269,534                  | 21,078,136                | 308,082,464       | 871,554,480     | 35.35% |
| 1998                         | 291,526,880       | 832,933,943               | 8,458,400                        | 9,611,818                 | 5,057,739                  | 20,230,956                | 305,043,019       | 862,776,717     | 35.36% |
| 1997                         | 270,005,310       | 771,443,743               | 8,612,560                        | 9,787,000                 | 4,558,369                  | 18,233,476                | 283,176,239       | 799,464,219     | 35.42% |
| 1996                         | 268,754,790       | 767,870,829               | 8,787,400                        | 9,985,682                 | 4,087,874                  | 16,351,496                | 281,630,064       | 794,208,007     | 35.46% |
| 1995                         | 269,455,240       | 769,872,114               | 9,164,490                        | 10,414,193                | 3,720,272                  | 14,308,738                | 282,340,002       | 794,595,045     | 35.53% |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS  
(PER \$1,000 ASSESSED VALUATION)  
LAST TEN CALENDAR YEARS**

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| Collection<br>Year | Fairview Park<br>City School District |                    |       | (1)<br>Cuyahoga<br>County | Fairview<br>Park<br>City | Polaris<br>JVSD | Total  |
|--------------------|---------------------------------------|--------------------|-------|---------------------------|--------------------------|-----------------|--------|
|                    | General<br>Fund                       | Bond<br>Retirement | Total |                           |                          |                 |        |
| 2003               | 84.57                                 | 1.73               | 86.30 | 19.40                     | 11.80                    | 2.40            | 119.90 |
| 2002               | 76.77                                 | 1.63               | 78.40 | 17.60                     | 11.80                    | 2.40            | 110.20 |
| 2001               | 80.64                                 | 1.56               | 82.20 | 17.60                     | 11.80                    | 2.40            | 114.00 |
| 2000               | 74.24                                 | 1.96               | 76.20 | 16.70                     | 11.80                    | 2.40            | 107.10 |
| 1999               | 74.24                                 | 1.96               | 76.20 | 16.70                     | 11.80                    | 2.40            | 107.10 |
| 1998               | 76.14                                 | 1.96               | 78.10 | 18.00                     | 11.80                    | 2.40            | 110.30 |
| 1997               | 76.34                                 | 2.06               | 78.40 | 18.00                     | 11.80                    | 2.40            | 110.60 |
| 1996               | 76.34                                 | 2.26               | 78.60 | 18.00                     | 10.40                    | 2.40            | 109.40 |
| 1995               | 68.24                                 | 2.26               | 70.50 | 18.20                     | 12.80                    | 2.50            | 104.00 |
| 1994               | 68.87                                 | 2.43               | 71.30 | 17.80                     | 11.90                    | 2.50            | 103.50 |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis consistent with the County Auditor's method of maintaining the information.

(1) Cleveland Metropolitan Park District, Cuyahoga Community College District, Cleveland - Cuyahoga County Port Authority, Cuyahoga County Library, and Cuyahoga County Services.



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED VALUE  
AND NET BONDED DEBT PER CAPITA  
LAST TEN FISCAL YEARS**

| <u>Fiscal Year</u> | <u>General<br/>Bonded Debt</u> | <u>Less<br/>Debt Fund</u> | <u>Net General<br/>Bonded Debt</u> | <u>Assessed Value</u> | <u>Population</u> | <u>Ratio of<br/>Debt to<br/>Assessed<br/>Value</u> | <u>Per<br/>Capita</u> |
|--------------------|--------------------------------|---------------------------|------------------------------------|-----------------------|-------------------|----------------------------------------------------|-----------------------|
| 2003/2004          | \$ 3,669,993                   | \$ 838,432                | \$ 2,831,561                       | \$ 360,911,497        | 17,572            | 0.78%                                              | 161                   |
| 2002/2003          | 4,064,993                      | 630,288                   | 3,434,705                          | 340,506,248           | 17,572            | 1.01%                                              | 195                   |
| 2001/2002          | 4,444,993                      | 755,077                   | 3,689,916                          | 341,870,670           | 17,572            | 1.08%                                              | 210                   |
| 2000/2001          | 4,933,795                      | 603,091                   | 4,330,704                          | 345,929,721           | 17,572            | 1.25%                                              | 246                   |
| 1999/2000          | 4,709,993                      | 567,424                   | 4,142,569                          | 312,860,990           | 17,572            | 1.32%                                              | 236                   |
| 1998/1999          | 5,149,993                      | 551,409                   | 4,598,584                          | 308,082,464           | 18,028            | 1.49%                                              | 255                   |
| 1997/1998          | 5,569,993                      | 480,326                   | 5,089,667                          | 305,043,019           | 18,028            | 1.67%                                              | 282                   |
| 1996/1997          | 6,044,993                      | 508,901                   | 5,536,092                          | 283,176,239           | 18,028            | 1.95%                                              | 307                   |
| 1995/1996          | 6,494,993                      | 508,494                   | 5,986,499                          | 281,630,064           | 18,028            | 2.13%                                              | 332                   |
| 1994/1995          | 6,785,000                      | 1,354,739                 | 5,430,261                          | 282,340,002           | 18,028            | 1.92%                                              | 301                   |

NOTE: Estimate provided by the City of Fairview Park.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF LEGAL DEBT MARGIN  
JUNE 30, 2004**

|                                              |              |                |
|----------------------------------------------|--------------|----------------|
| Assessed Valuation                           |              | \$ 360,911,497 |
|                                              |              | =====          |
| Bonded Debt Limit - 9% of Assessed Value (1) |              | \$ 32,482,035  |
| Amount of Debt Applicable to Debt Limit:     |              |                |
| General Obligation Bond                      | \$ 3,669,993 |                |
| Less: Amount Available in Debt Service Fund  | (838,432)    |                |
|                                              | -----        |                |
| Total                                        |              | (2,831,561)    |
| Overall Debt Margin                          |              | \$ 29,650,474  |
|                                              |              | =====          |
| Debt Margin - .10% of Assessed Value (1)     |              | \$ 360,911     |
| Amount of Debt Applicable                    |              | 0              |
|                                              |              | -----          |
| Unvoted Debt Margin                          |              | \$ 360,911     |
|                                              |              | =====          |

Source: Cuyahoga County Auditor and School District Financial Records.  
(1) Ohio Bond Law sets a limit of 9% for overall debt and 1/10 of 1% for unvoted debt.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT  
GENERAL OBLIGATION  
AS OF JUNE 30, 2004**

| <u>Jurisdiction</u>                | <u>General<br/>Obligation<br/>Bonded Debt<br/>Outstanding</u> | <u>Percentage<br/>Applicable to<br/>School District (1)</u> | <u>Amount<br/>Applicable to<br/>School District</u> |
|------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------------|
| <b><u>Direct</u></b>               |                                                               |                                                             |                                                     |
| Fairview Park City School District | \$ 3,669,993                                                  | 100.00%                                                     | \$ 3,669,993                                        |
| <b>Total Direct</b>                | <u>3,669,993</u>                                              |                                                             | <u>3,669,993</u>                                    |
| <b><u>Overlapping</u></b>          |                                                               |                                                             |                                                     |
| City of Fairview Park              | 3,275,990                                                     | 91.53%                                                      | 2,998,514                                           |
| Cuyahoga County                    | 183,239,636                                                   | 1.19%                                                       | 2,180,552                                           |
| Regional Transit Authority         | 100,855,000                                                   | 1.19%                                                       | 1,200,745                                           |
| <b>Total Overlapping</b>           | <u>287,370,626</u>                                            |                                                             | <u>6,379,811</u>                                    |
| <b>Grand Total</b>                 | <u>\$ 291,040,619</u>                                         |                                                             | <u>\$ 10,049,804</u>                                |

Source: Cuyahoga County Auditor - Data is presented on a calendar year basis, consistent with the County Auditor's method of maintaining the information.

(1) Percentages were determined by dividing the assessed valuation of the political subdivision located within the boundaries of the School District by the total assessed valuation of the subdivision. The valuations were used for the 2003 collection year.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR  
GENERAL BONDED DEBT TO GOVERNMENTAL EXPENDITURES  
LAST TEN FISCAL YEARS**

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| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total<br/>Debt Service</u> | <u>Total Governmental<br/>Fund Expenditures (1)</u> | <u>Ratio of<br/>Debt Service to<br/>Governmental<br/>Fund<br/>Expenditures<br/>Percentage</u> |
|-------------|------------------|-----------------|-------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------------------------|
| 2003/2004   | \$ 395,000       | \$ 188,763      | \$ 583,763                    | \$ 20,163,026                                       | 2.90%                                                                                         |
| 2002/2003   | 380,000          | 199,203         | 579,203                       | 20,262,344                                          | 2.86%                                                                                         |
| 2001/2002   | 440,540          | 184,109         | 624,649                       | 19,878,348                                          | 3.14%                                                                                         |
| 2000/2001   | 476,148          | 206,711         | 682,859                       | 19,401,938                                          | 3.52%                                                                                         |
| 1999/2000   | 452,979          | 228,751         | 681,730                       | 16,770,578                                          | 4.07%                                                                                         |
| 1998/1999   | 458,154          | 239,797         | 697,951                       | 16,294,764                                          | 4.28%                                                                                         |
| 1997/1998   | 529,869          | 291,728         | 821,597                       | 17,723,407                                          | 4.64%                                                                                         |
| 1996/1997   | 544,087          | 326,194         | 870,281                       | 19,748,464                                          | 4.41%                                                                                         |
| 1995/1996   | 6,131,704        | 477,190         | 6,608,894                     | 20,239,043                                          | 32.65%                                                                                        |
| 1994/1995   | 178,471          | 276,453         | 454,924                       | 14,375,744                                          | 3.16%                                                                                         |

Source: School District financial records

(1) Includes other financing uses on a modified accrual basis.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
DEMOGRAPHIC STATISTICS  
LAST TEN YEARS**

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| <u>Year</u> | <u>County<br/>Population</u> | <u>Population</u> | <u>School<br/>Enrollment</u> | <u>Cuyahoga County<br/>Unemployment<br/>Rate (1)</u> |
|-------------|------------------------------|-------------------|------------------------------|------------------------------------------------------|
| 2004        | 1,393,978                    | 17,572            | 1,831                        | 6.80%                                                |
| 2003        | 1,393,978                    | 17,572            | 1,871                        | 5.90%                                                |
| 2002        | 1,371,717                    | 17,572            | 1,899                        | 4.50%                                                |
| 2001        | 1,371,717                    | 17,572            | 1,846                        | 6.00%                                                |
| 2000        | 1,371,717                    | 17,572            | 1,903                        | 4.60%                                                |
| 1999        | 1,380,696                    | 18,078            | 1,974                        | 4.50%                                                |
| 1998        | 1,412,140                    | 18,028            | 2,076                        | 4.50%                                                |
| 1997        | 1,398,169                    | 18,028            | 2,091                        | 4.80%                                                |
| 1996        | 1,412,140                    | 18,028            | 2,052                        | 5.20%                                                |
| 1995        | 1,412,140                    | 18,028            | 1,997                        | 4.70%                                                |

Source: Information in this table was provided by the City of Fairview Park, Cuyahoga County, and the City of Cleveland

(1) Represents Cuyahoga County

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PROPERTY VALUES, BANK DEPOSITS, AND CONSTRUCTION  
LAST TEN YEARS**

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| <u>Year</u> | Assessed Value                                         | Bank Deposits | Residential<br>and Commercial<br>Construction |                |
|-------------|--------------------------------------------------------|---------------|-----------------------------------------------|----------------|
|             | Real Personal<br>Property<br>(Amounts<br>in 000's) (1) |               | (Amount<br>in 000's) (2)                      | Total<br>Units |
| 2003        | \$ 360,911                                             | \$ 97,238,973 | 353                                           | \$ 4,750,630   |
| 2002        | 340,506                                                | 95,761,917    | 410                                           | 9,273,481      |
| 2001        | 341,870                                                | 63,893,769    | 383                                           | 10,439,559     |
| 2000        | 345,930                                                | 57,816,942    | 379                                           | 3,227,495      |
| 1999        | 312,861                                                | 58,904,596    | 348                                           | 4,697,708      |
| 1998        | 308,082                                                | 53,942,971    | 400                                           | 6,046,691      |
| 1997        | 305,043                                                | 27,068,211    | 416                                           | 7,207,918      |
| 1996        | 283,176                                                | 22,458,573    | 382                                           | 7,897,348      |
| 1995        | 281,630                                                | 20,885,453    | 366                                           | 12,855,065     |
| 1994        | 282,340                                                | 21,009,421    | 341                                           | 4,414,399      |

Sources: (1) Cuyahoga County Auditor's Office Data Service (the values listed pertain to the year of collection).  
(2) Federal Reserve Bank of Cleveland (total demand, time and savings deposits banks in Cuyahoga County).

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PRINCIPAL TAXPAYERS  
REAL ESTATE TAX  
DECEMBER 31, 2003**

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| <u>Name of Taxpayer</u>                  | <u>Assessed<br/>Value</u> | <u>Percent of Total<br/>Assessed Value</u> |
|------------------------------------------|---------------------------|--------------------------------------------|
| Z & Sons, Limited Partnership            | \$ 6,688,680              | 1.84%                                      |
| Fairview Shopping Center Corp.           | 4,015,900                 | 1.11%                                      |
| Lawn Village Inc.                        | 2,444,930                 | 0.67%                                      |
| Cleveland Electric Illuminating Co.      | 2,152,780                 | 0.60%                                      |
| 200 West Apartments                      | 2,005,890                 | 0.55%                                      |
| Ohio Bell Telephone Co.                  | 1,965,220                 | 0.54%                                      |
| Stallard-Schrier Family Ltd. Partnership | 951,940                   | 0.26%                                      |
| Puzzitiello Rocco H Jr. Trust            | 919,840                   | 0.25%                                      |
| North Solon Office                       | 918,750                   | 0.25%                                      |
| Fairview Realty Invest Ltd.              | <u>910,390</u>            | <u>0.25%</u>                               |
| Total                                    | \$ 22,974,320             | 6.32%                                      |
|                                          | =====                     | =====                                      |
| <br>Total Assessed Valuation             | <br>\$ 329,079,590        |                                            |
|                                          | =====                     |                                            |

Source: City of Fairview Park, Ohio 2003 CAFR.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
 PRINCIPAL TAXPAYERS  
 TANGIBLE PERSONAL PROPERTY TAX  
 DECEMBER 31, 2003**

| <u>Name of Taxpayer</u>      | <u>Assessed<br/>Value</u> | <u>Percent of<br/>Total<br/>Assessed<br/>Value</u> |
|------------------------------|---------------------------|----------------------------------------------------|
| Tops Markets LLC             | \$ 737,510                | 13.75%                                             |
| Golf Galaxy Inc.             | 300,090                   | 5.60%                                              |
| Cox Cable Cleveland          | 208,430                   | 3.89%                                              |
| Quadax, Inc.                 | 168,400                   | 3.14%                                              |
| Great Lakes Companies, Inc.  | 137,880                   | 2.57%                                              |
| Reserve Network Inc.         | 130,000                   | 2.42%                                              |
| Citicorp Vendor Finance Inc. | 127,930                   | 2.38%                                              |
| Xerox Corp.                  | 123,480                   | 2.30%                                              |
| R E May Inc.                 | 103,740                   | 1.93%                                              |
| Schreibman Jewelry Inc.      | <u>89,310</u>             | <u>1.67%</u>                                       |
| Total                        | \$ 2,126,770<br>=====     | 39.65%<br>=====                                    |
| <br>Total Assessed Valuation | <br>\$ 5,363,328<br>===== |                                                    |

Source: City of Fairview Park, Ohio 2003 CAFR



**FAIRVIEW PARK CITY SCHOOL DISTRICT  
PER PUPIL COST  
LAST TEN FISCAL YEARS (1)**

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| <u>Fiscal<br/>Year</u> | <u>Governmental Fund<br/>Expenditures (1)</u> | <u>Student Enrollment</u> | <u>Average<br/>Per<br/>Pupil Cost</u> |
|------------------------|-----------------------------------------------|---------------------------|---------------------------------------|
| 2003/2004              | \$ 20,163,026                                 | 1,831                     | \$ 11,012                             |
| 2002/2003              | 20,262,344                                    | 1,871                     | 10,830                                |
| 2001/2002              | 19,878,348                                    | 1,899                     | 10,468                                |
| 2000/2001              | 19,401,938                                    | 1,846                     | 10,510                                |
| 1999/2000              | 16,770,578                                    | 1,903                     | 8,813                                 |
| 1998/1999              | 16,294,764                                    | 1,974                     | 8,255                                 |
| 1997/1998              | 17,723,407                                    | 2,076                     | 8,537                                 |
| 1996/1997              | 19,748,464                                    | 2,091                     | 9,445                                 |
| 1995/1996              | 20,239,043                                    | 2,052                     | 9,863                                 |
| 1994/1995              | 14,375,744                                    | 1,997                     | 7,199                                 |

Source: School District Financial Records

(1) Includes other financing uses on a modified accrual basis.

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
TEACHER EDUCATION AND EXPERIENCE  
FOR THE YEAR ENDED JUNE 30, 2004**

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| <u>Degree</u>     | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|-------------------|---------------------------|--------------------------------|
| Bachelor's Degree | 72                        | 47.37%                         |
| Master's Degree   | 78                        | 51.32%                         |
| Ph.D.             | 2                         | 1.31%                          |
| Total             | <u>152</u><br>=====       | <u>100.00%</u><br>=====        |

| <u>Years of Experience</u> | <u>Number of Teachers</u> | <u>Percentage<br/>of Total</u> |
|----------------------------|---------------------------|--------------------------------|
| 0 - 5                      | 35                        | 25.74%                         |
| 6 - 10                     | 37                        | 19.85%                         |
| 11 and over                | 80                        | 54.41%                         |
|                            | <u>152</u><br>=====       | <u>100.00%</u><br>=====        |

Source: School District Personnel Records.

*The artwork displayed throughout this report was created by*

*students of the Fairview Park City School District*

*We are grateful to them for allowing us to showcase their artistic talents.*





**Auditor of State  
Betty Montgomery**

88 East Broad Street  
P.O. Box 1140  
Columbus, Ohio 43216-1140

Telephone 614-466-4514  
800-282-0370

Facsimile 614-466-4490

**FAIRVIEW PARK CITY SCHOOL DISTRICT  
CUYAHOGA COUNTY**

**CLERK'S CERTIFICATION**

**This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.**

*Susan Babbitt*

**CLERK OF THE BUREAU**

**CERTIFIED  
FEBRUARY 10, 2005**